

MASS.
DOCS.
COLL.



312066 0285 1985 3



LIBRARY

OF THE



MASSACHUSETTS
AGRICULTURAL
COLLEGE

NO. 34803 DATE 8-16-11

SOURCE Mass Bd. of RR. Comm.

385
M38 1909

CHAPEL

COMPLIMENTS OF


Board of Railroad Commissioners of Massachusetts

WALTER PERLEY HALL, CHAIRMAN,
GEORGE W. BISHOP,
CLINTON WHITE,

NO. 20 BEACON STREET,
BOSTON.

CHARLES E. MANN, CLERK.

2010-0001
2010-0002
2010-0003
2010-0004



Digitized by the Internet Archive
in 2010 with funding from
Boston Library Consortium Member Libraries

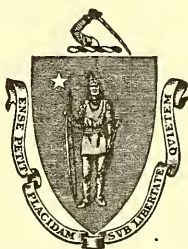
The Commonwealth of Massachusetts.

FORTY-FIRST ANNUAL REPORT

OF THE

BOARD OF RAILROAD COMMISSIONERS.

JANUARY, 1910.



BOSTON:
WRIGHT & POTTER PRINTING CO., STATE PRINTERS,
18 POST OFFICE SQUARE.
1910.

385

M 38

1909

APPROVED BY
THE STATE BOARD OF PUBLICATION.

The Commonwealth of Massachusetts.

RAILROAD COMMISSIONERS.

WALTER PERLEY HALL, Fitchburg, *Chairman*, Term expires July 1, 1912.
GEORGE W. BISHOP, Newtonville, . . . Term expires July 1, 1910.
CLINTON WHITE, Melrose, . . . Term expires July 1, 1911.

CHARLES E. MANN, Malden, *Clerk*.

ALLAN BROOKS, Ayer, *Assistant Clerk*.

FRED E. JONES, Brookline, *Accountant*.

GEORGE F. SWAIN, Boston, *Consulting Engineer*.

RAILROAD INSPECTORS.

JOHN Q. HENNIGAN, East Milton, . . . Term expires October 1, 1910.
WINFIELD L. LARRY, Boston, . . . Term expires September 1, 1910.
HENRY W. SEWARD, Brockton, . . . Term expires December 1, 1910.
JOHN H. PARANT, Worcester, . . . Term expires January 1, 1911.
JOHN W. OGDEN, Malden, . . . Term expires December 1, 1911.
DANIEL M. WHEELER, Springfield, . . . Term expires October 1, 1912.
LEWELLYN H. McLAIN, Melrose, . . . Term expires October 1, 1912.

OFFICE, No. 20 BEACON STREET, BOSTON.

INDEX.

- Abington, location, Old Colony, 200.
- Abolition of grade crossings (*see Grade Crossings*).
- Accidents, railroad, 24-32.
- at grade crossings, 25, 26, 30, 31.
 - ratio of, to number of crossings, 31.
 - collisions, injuries from, 27, 29, 32.
 - number of personal injuries, 25.
 - to employees, 25, 26, 28, 29.
 - to passengers, 25-28.
 - ratio of, to total number carried, 28.
 - to trespassers, 25, 26, 32.
- Accidents, street railway, 47, 48.
- comparison of, 1908 and 1909, 48.
 - investigation of collision, Boston Elevated, Boston, 185, 186.
 - Worcester and Blackstone Valley, Millbury, 186, 187.
- (For accidents returned by each company see tabulated returns, columns 92-98, pp. 330-333.)
- Accommodations, fares, service, reports and orders, railroad, 71-76.
- street railway, 76-91.
 - station (*see Stations*).
- Acton, crossing abolition, New York, New Haven and Hartford, 160.
- operation, Lowell, Acton and Maynard, 213.
- Adams, extension of time for crossing, Berkshire, Boston and Albany, 139.
- Additions to property, street railway (*see* tabulated returns, columns 15-19, pp. 286-289.)
- Aetna Mills, private railroad, Watertown, 148.
- Alteration of crossings (*see Crossings*).
- Amesbury and Hampton street railway (*see* returns).
- Amherst, extension of time for crossing, Holyoke, New London Northern, 140.
- Annual returns, railroad, tabulation of, for the last year, 243-275.
- comparative and summary statements from, 271-275.
 - comparison of returns for years 1908 and 1909, 272, 273.
 - summary of returns for years 1903 to 1909, 274, 275.
- Annual returns, street railway, tabulation of, for the last year, 277-337.
- comparative statements from, 335-337.
- Arlington, crossing abolition, Boston and Maine, 160.
- extension of time for crossing, Boston and Maine, West End, 142.
- Ashton Valve Company, private railroad, Cambridge, 150.
- Assets and liabilities, railroad, 7-9.
- (See also comparison, 1908-1909, pp. 272, 273; 1903-1909, pp. 274, 275.)
 - street railway, 39, 40.
 - (For years 1856-1908, see tables, pp. 129-131.)
 - (See also tabulated returns, pp. 278-285.)

- Athol, service, workingmen's tickets, Athol and Orange, 76, 77.
Athol and Orange street railway, service, Athol, 76, 77.
 workingmen's fares, 76, 77.
 (See also returns.)
Attleborough, location, Interstate Consolidated, 198.
 private land, Interstate Consolidated, 205.
 operation, Interstate Consolidated, 213.
Attleborough Branch railroad (see returns).
Auction sale of stock (*see Capital Stock*).
Ayer's village, fare to Haverhill, Haverhill and Southern New Hampshire, 83.
- Baggage and freight transportation, street railway (*see Express Service*).
Baggage cars, number of, 23.
Bank Commissioner of the Commonwealth, communication to, street railway
 companies earning five per cent dividends, 240.
Beacon Hill tunnel, Boston Elevated, route, 65, 190.
Bedford, extension of time for crossing, Lexington and Boston, Boston and
 Maine, 140.
Bellingham, location, Milford, Attleborough and Woonsocket, 199.
Bells (*see Grade Crossings, Safeguards at*).
Belmont, location, West End, 202.
Bennington and North Adams street railway, purchase by Berkshire, report,
 108-131.
Berkshire Lumber Company, private railroad, Pittsfield, 149.
Berkshire railroad (*see returns*).
Berkshire street railway, bonds, 93.
 crossing by General Electric Company, Pittsfield, 143, 144.
 extensions, service, report, 121-124.
 extension of time for crossing, Boston and Albany, Adams, 139.
 location, Cheshire, 195.
 purchase of Bennington and North Adams, report, 108-131.
 stock of, holding by railroad corporation, report, 108-131.
 (See also returns.)
Berlin, extension of time for crossing, Worcester Consolidated, New York,
 New Haven and Hartford, 142.
Beverly, crossing protection, Boston and Maine, 150.
 locations, Boston and Northern, 196.
 operation, Boston and Northern, 210.
Bishop, George W., designation as commissioner, alteration of crossing, Mystic
 avenue, Somerville, Boston, 172.
Blackstone, location, Woonsocket, 204.
Blanchard Brothers Granite Company, spark arrester, 208.
Blue Hill street railway, extension of time for crossing, New York, New Haven
 and Hartford, Canton, 139.
 joint use of tracks, Old Colony, Milton, 136.
 (See also returns.)
Board of Railroad Commissioners, organization of, iii.
 expenses of, 241.
 powers of, discussion, 51-53.
 review of year's work, 52, 53.
Boats, Sunday, 228, 229.

- Bonds, railroad, amount of, 8, 10, 11, 36.
in other companies, 7.
issues of, Boston and Albany, 94.
Boston and Lowell, 95.
Boston and Maine, 96.
summary of stock and bond issues, 62-64.
(For bonds of each company, see tabulated returns, pp. 256-269.)
- Bonds, street railway, amount of, 42, 49.
(For years 1856-1908, see tables, pp. 129-131.)
communication to bank commissioner as to investments in, by savings banks, 240.
holding of, by railroad corporations, 111-114.
issues of, Berkshire, 93.
Boston and Northern, 97.
Connecticut Valley, 98, 99.
Lowell, Acton and Maynard, 101.
Norfolk and Bristol, 102.
Old Colony, 104.
Union, 105.
Worcester Consolidated, 106, 107.
summary of stock and bond issues, 62-64.
(For bonds of each company, see tabulated returns, column 9, pp. 282-285.)
- Boston, accident, Boston Elevated, Blue Hill avenue, 185, 186.
alteration of crossing, Berkeley street bridge, 165-168.
Massachusetts avenue and Huntington avenue bridges, 168-170.
Mystic avenue bridge, 170-172.
approval of plans, Boston Elevated, City square, 225.
Commercial street, 194.
Dover street, 225, 226.
Dudley street, 226.
Forest Hills, 227.
South station, 227.
Sullivan square, 218.
approval of route, Beacon Hill tunnel, 65, 190.
elevated extension to Malden, 65, 191-193.
cigars and tobacco, sale in Washington street tunnel, 235.¹
commissioner, alteration of crossing, Mystic avenue, designation of, 172.
East Boston, waterfront facilities, 232-235.
extension of time for crossing, West End, New York, New Haven and Hartford, 142.
height of bridge, over New York, New Haven and Hartford, 92.
Huntington avenue bridge, over Boston and Albany, alteration, 168-170.
improvements, Harvard street and Mount Bowdoin stations, New York, New Haven and Hartford, 224, 225.
locations, West End, 202, 203.
Massachusetts avenue bridge, over Boston and Albany, alteration, 168-170.
Mystic avenue bridge, rebuilding, 170-172.
operation, Forest Hills extension, 65, 210.

- Boston, rebuilding, Massachusetts avenue and Huntington avenue bridges,
over Boston and Albany, 168-170.
- Mystic avenue bridge, 170, 171.
- repair and maintenance, Mystic avenue bridge, 172.
- service, South Boston, transfer booths, Dover street, 78.
- West Roxbury, 77, 78.
- subways, tunnels, elevated structures, special report, 53.
- transfers, East Boston and Washington street tunnels, 77.
- Park street and South station, 79.
- tunnel under Boston harbor, Boston and Eastern Electric, 175-177.
- Boston, Cape Cod and New York canal, extension of time, relocation Old Col-
ony railroad, Bourne, 188, 189.
- Boston Elevated railway, accident, Blue Hill avenue, 185, 186.
- alteration of crossing, Berkeley street bridge, Boston, 165-168.
- approval of plans, Boston, Beacon Hill tunnel, route, 65, 190.
- City square, 225.
- Commercial street, 194.
- Dover street, 225, 226.
- Dudley street, 226.
- Forest Hills, 227.
- South station, 227.
- Sullivan square, 218.
- Boston, Malden, Everett, elevated extension, route, 65, 191-193.
- Cambridge, subway stations, 194, 195, 218-224.
- cigars and tobacco, sale in Washington street tunnel, 235.
- communication to bank commissioner concerning, 240.
- consolidation, West End, special report, 53.
- operating regulations, Malden, 217.
- operation, Forest Hills extension, 65, 210.
- route, Beacon Hill tunnel, 65, 190.
- elevated extension, Boston, Everett, Malden, 65, 191-193.
- service, South Boston, 78.
- West Roxbury Citizens' Association, 77, 78.
- speed regulations, Malden, 217.
- stock, auction sale of, 93, 94.
- subway stations, Cambridge, 194, 195, 218-224.
- transfers, East Boston and Washington street tunnels, 77.
- Dover street, location of booths, 78.
- Park street and South station, 79.
- (See also returns.)
- Boston Railroad Holding Company, stock, 94.
- Boston, Revere Beach and Lynn railroad, service, Revere, 76.
- Sunday trains, 230.
- (See also returns.)
- Boston Transit Commission, joint report, tunnel under Boston harbor, Boston
and Eastern Electric, 175-177.
- special reports to General Court of 1910, 53.
- Boston and Albany railroad, alteration of crossing, Berkeley street bridge,
Boston, 165-168.
- bonds, 94, 95.
- bridges over, rebuilding, Huntington and Massachusetts avenues, 168-170.

- Boston and Albany railroad, crossing abolition, Lanesborough, report, 152-155.
 certificate, 160, 161.
 designation of commissioner, alteration of crossing, Mystic avenue, Boston, Somerville, 172.
 extension of time for crossing, Berkshire, Adams, 139.
 Springfield, Springfield, 142.
 Springfield and Eastern, Palmer, 142.
 Templeton, Templeton, 142.
 Worcester Consolidated, Worcester, 143.
 grade crossing, New England Gas and Coke, Everett, 145, 146.
 interlocking signals, New England Gas and Coke, Everett, 145-148.
 Mystic avenue bridge, Boston, repair and maintenance, 172.
 rebuilding, 170, 171.
 rates, Reis and Company, cotton waste, 75.
 service in western Massachusetts, 116, 119-121.
 Sunday trains, 229.
 (See also returns.)
- Boston and Chelsea street railway (see returns).
- Boston and Eastern electric railroad, tunnel under Boston harbor, joint report, 175-177.
- Boston and Lowell railroad, bonds, 95.
 bridges over, Somerville, 92.
 (See also returns.)
- Boston and Maine railroad, bonds, 96.
 bridges over, Somerville, approval, 92.
 change of grade, Lynn, 164.
 connection with New England Gas and Coke, 145, 146.
 crossing abolition, certificates, Arlington, 160.
 Lynn, 161.
 Somerville, 161, 162.
 Sterling, 163.
 Waltham, 162, 163.
 West Boylston, 163.
 crossing protection, Beverly, 150.
 designation of commissioner, alteration of crossing, Mystic avenue, Somerville, Boston, 172.
 extension of time for crossing, Boston and Northern, Newbury, 139, 140.
 North Reading, 139, 140.
 Wakefield, 139.
 Wilmington, 139, 140.
 Holyoke, Holyoke, 140.
 Lexington and Boston, Bedford, 140.
 Waltham, 140.
 West End, Arlington, 142.
 Malden, 142.
 Somerville, 142.
 interlocking signals, New England Gas and Coke Company, Everett, 145-148.
 Mystic avenue bridge, Boston, repair and maintenance, 172.
 rebuilding, 170, 171.
 rates, cotton waste, Reis and Company, 75.

- Boston and Maine railroad, service in western Massachusetts, in special report, 116, 119-121.
- Sunday trains, 230.
- warning-boards at crossings, 150.
- whistling, Hudson, 209.
- (See also returns.)
- Boston and Northern street railway, bonds, 97.
- bridges, approval of, Middlesex Fells, 92.
- crossing by private track, Sorosis Realty Company, Lynn, 148, 149.
- extension of time for crossing, Boston and Maine, Newbury, 139, 140.
- North Reading, 139, 140.
- Wakefield, 139.
- Wilmington, 139, 140.
- fares, Methuen, 80.
- Peabody, 80, 81.
- Salem, 81, 82.
- locations, Beverly, Chelsea, Gloucester, Lawrence, Lowell, Lynn, Melrose, Methuen, Peabody, Salem, Stoneham, Swampscott, Wenham, Woburn, 195-197.
- operating regulations, Malden, 217.
- operation, Beverly, Gloucester, Haverhill, Lawrence, Lynn, Malden, Marblehead, Melrose, Methuen, North Andover, Peabody, Rockport, Salem, Wenham, 210-212.
- speed regulations, Malden, 217.
- sprinkler cars, use of, Lawrence, Lowell, Lynn, Revere, Salem, Saugus, 238, 239.
- stock, 97.
- (See also returns.)
- Boston and Providence railroad (see returns).
- Boston and Revere Electric street railway, communication to bank commissioner concerning, 240.
- (See also returns.)
- Boston and Worcester street railway, extension of time for crossing, New York, New Haven and Hartford, Framingham, 140.
- fares, Framingham, Hudson, Marlborough, Southborough, 82.
- operation, Framingham, Marlborough, Natick, Southborough, Wellesley, 212.
- (See also returns.)
- Bourne, extension of time for crossing, New Bedford and Onset, New York, New Haven and Hartford, 141.
- for relocation, Old Colony, 188, 189.
- grade crossings, Old Colony, 138.
- private railroads, Keith Car and Manufacturing Company, 149.
- relocation, Old Colony, 188.
- Braintree, extension of time for crossing, Fore River Shipbuilding tracks, 138.
- Bridges, railroad, alteration of, Boston, 165-172.
- Somerville, 170-172.
- Walpole, 172-174.
- approval of, over Boston and Maine, Somerville, 92.
- comparative lengths of wooden, stone and metal, 35.
- height of, over New York, New Haven and Hartford, Boston, 92.

- Bridges, railroad, number and description of, on the several railroads, 34.
 report of consulting engineer as to, 33-36.
 work done on, by the several companies during 1909, 35, 36.
- Bridges, street railway, approval of plans, 92.
 report of consulting engineer as to, 48, 49.
- Bristol and Norfolk street railway (see returns).
- Brockton, location, Old Colony, 200.
 operation, Old Colony, 214.
- Brockton and Plymouth street railway, auction sale of stock, 98.
 (See also returns.)
- Brookline, locations, West End, 203.
- Cambridge, locations, West End, 203, 204.
 operation, West End, 215, 216.
 private railroads, New England Maple Syrup Company, and others, 150.
 Adolph Sommer, 150.
 Warren Brothers Company, 150.
 subway, stations, Boston Elevated, 194, 195, 218-224.
 progress of work, 66.
- Canton, extension of time for crossing, Blue Hill, New York, New Haven and
 Hartford, 139.
- Cape Ann Granite railroad (see returns).
- Capital investment, street railway, per mile of track, 42, 43.
- Capital stock, railroad, amount and increase of, 9, 10, 36.
 in other companies, 7.
 auction sale of, Old Colony, 103, 104.
 issues of, Boston Railroad Holding Company, 94.
 Fitchburg, 99-101.
 Old Colony, 102, 103.
 summary of stock and bond issues, 62-64.
 (For capital stock of each company, see tabulated returns, pp. 256-
 269.)
- Capital stock, street railway, amount of, 41, 49.
 (For years 1856-1908, see tables, pp. 129-131.)
 auction sale of, Boston Elevated, 93, 94.
 Brockton and Plymouth, 98.
 held in Massachusetts (see tabulated returns, column 91, pp. 326-329).
 holding of, by railroad corporations, 111-114, 122, 123, 126, 127.
 issues of, Boston and Northern, 97.
 Middlesex and Boston, 132, 133.
 Old Colony, 104, 105.
 Springfield, 134.
 Union, 105, 106.
 Worcester and Blackstone Valley, 134, 135.
 reduction of, Lowell, Acton and Maynard, 101, 102.
 summary of stock and bond issues, 62-64.
 (For capital stock of each company, see tabulated returns, column 8,
 pp. 282-285.)
 (*See also Consolidations.*)
- Car miles run, street railway, 45.
 (See also tabulated statistics, column 87, pp. 326-329.)

- Cars, cost of repairs, 23.
freight, service, storage, demurrage, special report, 55, 56, 71-74.
heating of, 182-184.
number of, railroad, 23.
street railway, 47.
(*See also Equipment.*)
speed of, Malden, 217.
sprinkler, Boston and Northern, Old Colony, 238, 239.
- Carter's Ink Company, private railroad, Cambridge, 150.
- Central New England railway, exemption from steam heating, 182.
- Central Vermont railway, marking of explosives, 237.
(*See also New London Northern.*)
- Certificates, exigency, 178, 179.
grade crossing, 160-163.
location, 195-206.
operation, 210-216.
- Change of grade of railroads (*see Grade Crossings, Change of Grade*).
- Charlestown, approval of plans, Boston Elevated, 225.
- Charters, extension of time for construction under, Worcester and Northern, 236.
Worcester and Providence, 236, 237.
- Chatham railroad (*see returns*).
- Chelsea, location, Boston and Northern, 196.
- Cheshire, location, Berkshire, 195.
- Chester and Becket railroad (*see returns*).
- Cigars and tobacco, sale in Washington street tunnel, Boston Elevated, 235.
- Circular, transportation of military supplies, 238.
intoxicated persons, on railways, 89-91.
testing of locomotive boilers, regulations for, 207.
- Citizens Electric street railway, communication to bank commissioner concerning, 240.
(*See also returns.*)
- City square station, Boston Elevated railway, changes, approval of plans, 225.
- Clark, James C., and others, improvements, New York, New Haven and Hartford, Harvard street and Mount Bowdoin stations, 224, 225.
- Clinton, location, Worcester Consolidated, 205.
- Cochrane Chemical Company, spark arrester, 208.
- Collisions (*see Accidents*).
- Common carriers (*see Express Service*).
- Comparative statements from returns, railroad, 6-24, 272-275.
street railway, 38-47, 129-131, 336, 337.
- Competition, policy of Commonwealth as to, 118, 119.
- Concord, crossing protection, New York, New Haven and Hartford, 151.
- Concord, Maynard and Hudson street railway, extension of time for crossing, New York, New Haven and Hartford, Concord, 140.
(*See also returns.*)
- Concord and Montreal railroad, sale of Nashua, Acton and Boston, 132.
- Connecticut River railroad (*see returns*).
- Connecticut Valley street railway, bonds, 98, 99.
heating with hot water, 182, 183.
location, Montague, 198.
(*See also returns.*)

- Consolidation, railroad, summary, 64, 65.
 Nashua and Acton, Nashua, Acton and Boston, 132.
 policy of Commonwealth with respect to, special report, 109, 111-114.
- Consolidation, street railway, Berkshire, Bennington and North Adams, special report, 108-131.
 Middlesex and Boston, Newton, 132, 133.
 Newton and Boston, 133.
 Springfield, Western Massachusetts, 134.
 Worcester and Blackstone Valley, Uxbridge and Blackstone, 134, 135.
 policy of Commonwealth with respect to, special report, 110, 111-114.
 summary of, 64, 65.
- Construction, railroad, cost of, 7.
 (See also tabulation of returns, pp. 256-269.)
 new mileage, 5.
 Norwich and Worcester, Worcester, 178, 179.
 street railway, cost of, 39, 42, 43.
 per mile of main track, 43.
 (See also tabulated returns, column one, pp. 278-281.)
 extension of time for, 236, 237.
 new mileage, 37.
- Contracts (*see Consolidation; Operating Contracts; Tracks, Joint Use of*).
- Conway Electric street railway (*see returns*).
- Corporations, financial conditions and business operations of, railroad, 5-36.
 railroad, relations with street railway companies, report, 111-114, 122-127.
 to Commonwealth, 115.
 street railway, 37-49.
- Cotton waste, rates on, Reis and Company, 75.
- Coupling and uncoupling cars, accidents in, 29.
- Crossings, alteration of, by agreement, Boston, Berkeley street bridge, 165-168.
 Walpole, New York, New Haven and Hartford, 172-174.
 Boston and Albany, Massachusetts avenue and Huntington avenue, Boston, 168-170.
 Mystic avenue, Boston, Somerville, 170-172.
 Boston and Maine, Mystic avenue, Boston, Somerville, 170-172.
 designation of commissioner, Boston, Somerville, Mystic avenue, 172.
 summary of, 59.
 (*See also Grade Crossings.*)
- Damages, street railway accidents (*see returns*).
- Dartmouth, operation, Dartmouth and Westport, 212.
- Dartmouth and Westport street railway, communication to bank commissioner concerning, 240.
 location, Westport, 198.
 operation, Dartmouth, Westport, 212.
 (*See also returns.*)
- Debt, funded, floating, gross and net, of railroads, 10, 11.
 of street railways, 41, 42.
 (For years 1856-1908, *see tables*, pp. 129-131.)
- Dedham, fares, Old Colony, 89.
 location, Old Colony, 200.
- Dedham and Franklin street railway (*see returns*).

- Deficit of railroads (see tables).
 of street railway companies (see tabulated returns, column 70, pp. 314-317).
- Demurrage, car service, storage, special report, 55, 56, 71-74.
- Description of street railways (see tabulated returns, columns 71-77, pp. 318-321).
- Designation of commissioner, alteration of crossing, Boston, Somerville, 172.
- Dividends, railroad, 9, 10.
 percentage of, to capital stock, 10.
 (For dividends declared by each corporation, see tabulated returns.)
- Dividends, street railway, 41.
 (For years 1856-1908, see tables, pp. 129-131.)
 communication to bank commissioner as to, 240.
 percentage of, to capital stock, 41.
 (For dividends declared by each company, see tabulated returns, column 61, pp. 310-313.)
- Dorchester, accident, Boston Elevated, 185, 186.
 extension of time for crossing, West End, New York, New Haven and Hartford, 142.
 height of bridge over New York, New Haven and Hartford, 92.
- Dover street station, Boston Elevated, changes, approval of plans, 225, 226.
 transfer booths, 78.
- Dudley street station, Boston Elevated, changes, approval of plans, 226.
- Dunstable, private railroad, Dunstable Granite Company, 149.
- Dunstable Granite Company, private railroad, Dunstable, 149.
- Earnings (*see Operation*).
 (See also tables, for years 1856-1908, pp. 129-131.)
- East Boston, waterfront facilities, joint report, 232-235.
- East Boston Railroad Company, discussion, 55.
- East Boston tunnel, transfer connections with Washington street tunnel, 77.
- East Bridgewater, extension of time for crossing, Old Colony, New York, New Haven and Hartford, 141.
- Eastern Steamship Company, Sunday boats, 228.
- Easthampton, service, Northampton, 87-89.
- East Middlesex street railway, communication to bank commissioner concerning, 240.
 (See also returns.)
- East Taunton street railway, location, Middleborough, 198.
 (See also returns.)
- Electric bells (*see Grade Crossings, Safeguards at*).
- Electric railroads, consolidation of, policy of Commonwealth, special report, 111.
 development of, discussion, 111, 117.
 tunnel under Boston harbor, Boston and Eastern, 175-177.
- Electrification of railroads, discussion in special report, 117.
- Elevated structures, Boston, special report, 53.
 Medford extension, Boston Elevated, special report, 53.
- Employees, injuries to, 25, 26, 28, 29, 47, 48 (*see also Accidents*).
 number of, 23, 24, 47.
 (See also tabulation of street railway returns, column 88, pp. 326-329.)

- Engines (*see Locomotives*).
- Equipment, railroad, number of locomotives, 23.
 number of cars, 23.
 cost of, 7.
 (See also tabulation of returns.)
- Equipment, street railway, cost of, 39.
 number of cars and other vehicles, 47.
 number of electric motors, 47.
 (See also tabulated returns, columns 2, 78-84, pp. 278-281, 322-325.)
- Evening schools, transportation of pupils, street railways, discussion, 67.
- Everett, grade crossing, Boston and Albany, New England Gas and Coke,
 145, 146.
 interlocking signals at, 145-148.
 locations, West End, 204.
 route, Boston Elevated extension, 191-193.
- Everett Mills, spark arrester, 208.
- Exemption from steam heating, 182-184.
- Exigency, certificate, Norwich and Worcester, Worcester, 178, 179.
- Expenditures, in crossing abolitions, certificates, 163.
 total, railroad, 12.
 street railway, 43, 44.
- Expenses of office, 241.
 of operation, railroad, 12-17.
 street railway, 44-46.
 (See tabulated returns, columns 29-49, pp. 294-305.)
- Explosives, marking of, Central Vermont, 237.
 New York, New Haven and Hartford, 237.
 transportation of, discussion, 57.
- Express cars, number of, 23.
- Express service, railroad, revenue from, 13.
- Express service, street railway, discussion in special report, 117.
 Pittsfield Electric, Hinsdale, 180.
 Springfield and Eastern, Monson, 180, 181.
 Ware, 181.
- Extension of time for grade crossing (*see Grade Crossings, Extension of Time*).
 for construction, Worcester and Northern, 236.
 Worcester and Providence, 236, 237.
- Extension, railroad, Norwich and Worcester, Worcester, 178, 179.
 certificate as to cost, 179.
- Fall River, location, Old Colony, 200.
 operation, Old Colony, 214.
 sprinkler cars, Old Colony, 239.
- Falmouth, crossing protection, New York, New Haven and Hartford, 151.
- Fares and freights, railroad, 20-22.
- Fares, railroad, average on Massachusetts roads, 20, 21.
- Fares, street railway, Athol and Orange, Athol, 76, 77.
 Boston Elevated, transfers, East Boston and Washington street tunnels,
 77.
 Park street and South station, 79.
 Boston and Northern, Methuen, 80.

- Fares, street railway, Boston and Northern, Peabody, 80, 81.
 Salem, 81, 82.
 Boston and Worcester, Framingham, Hudson, Marlborough, South-
 borough, 82.
 Haverhill and Southern New Hampshire, Ayer's village, 83.
 Lawrence and Methuen, Lawrence, Methuen, 83, 84.
 Lowell and Fitchburg, Westford, 84, 85.
 Middlesex and Boston, Newton, 85.
 Northampton, Williamsburg, Northampton, 87-89.
 Old Colony, Dedham, 89.
 New Bedford, 86.
 Union, New Bedford, 86.
 transportation of pupils, public and private schools, discussion, 67.
 (*See also Rates, Transfers.*)
 Fire extinguishers, approval of, New York, New Haven and Hartford, 237.
 Fitchburg, locations, Fitchburg and Leominster, 198.
 private land, Fitchburg and Leominster, 205.
 Fitchburg railroad, stock, 99-101.
 (*See also returns.*)
 (*See also Boston and Maine.*)
 Fitchburg and Leominster street railway, communication to bank commis-
 sioner concerning, 240.
 locations, Fitchburg, Leominster, 198.
 private land, Fitchburg, 205.
 operation, Lunenburg, 213.
 (*See also returns.*)
 Flagmen (*see Grade Crossings, Safeguards at*).
 Fletcher Company, H. E., spark arrester, 208.
 Floating debt, railroad, 10, 11.
 street railway, 41, 42.
 Flynt Granite Company, William N., spark arrester, 208.
 Fore River Shipbuilding Company, extension of time for crossing, Quincy,
 Braintree, 138.
 private track, operation by Old Colony, Quincy, 137.
 Forest Hills, approval of plans, Boston Elevated station, 227.
 operation, Boston Elevated extension to, 210.
 Framingham, extension of time for crossing, Boston and Worcester, 140.
 fares, Boston and Worcester, 82.
 operation, Boston and Worcester, 212.
 Freetown, location, Old Colony, 200.
 Freight cars, service, storage, demurrage, special report, 71-74.
 (*See also Cars.*)
 mileage, 18, 20.
 rates, 21, 22.
 revenue (*see Operation*).
 traffic, 19, 20.
 Freight tracks, private (*see Private Railroads*).
 Freight transportation, street railway (*see Express, Street Railway*).
 Funded debt, railroad, 10, 11. (*See also Bonds and Debt.*)
 street railway, 41, 42.
 (For years 1856-1908, see tables, pp. 129-131.)
 (*See also tabulated returns, column 9, pp. 282-285.*)

- Fusees, marking of, Central Vermont, 237.
New York, New Haven and Hartford, 237.
- Gamwell, Cecil C., private railroad, Pittsfield, 149.
- Gardner, Westminster and Fitchburg street railway (see returns).
- Garfield and Proctor Coal Company, private railroad, New Bedford, 149.
spark arrester, 208.
- Gates (*see Grade Crossings, Safeguards at*).
- General Court (*see Massachusetts Legislature*).
- General discussion of railroad and railway matters, 50-68.
- General Electric Company, private railroad, Pittsfield, 143, 144.
grade crossing with Berkshire, Pittsfield, 143, 144.
operation over tracks of Pittsfield Electric, 143, 144.
spark arrester, 208.
- Ginn and Company, private railroad, Cambridge, 150.
- Gloucester, location, Boston and Northern, 196.
operation, Boston and Northern, 211.
- Grade, change of (*see Grade Crossings, Change of Grade*).
- Grade crossings, accidents at, 25, 26, 30, 31.
alteration of (*see Crossings*).
number of, protected and unprotected, 24.
operation over, Boston and Albany, New England Gas and Coke Company, 147, 148.
(See also comparison 1908-1909, p. 273.)
- Grade crossings (*abolition of*), approval, Boston and Albany, Lanesborough, 160, 161.
Boston and Maine, Arlington, 160.
Lynn, 161.
Somerville, 161, 162.
Waltham, 162, 163.
New York, New Haven and Hartford, Acton, 160.
Stockbridge, 162.
certificates as to expenditure, Boston and Maine, Sterling, West Boylston, 163.
report as special commission, Boston and Albany, Lanesborough, 152-155.
New York, New Haven and Hartford, Stockbridge, 155-159.
summary of, 57-60.
(*See also Crossings, Alteration of.*)
- Grade crossings (*change of grade*), Boston and Maine, Lynn, 164.
New York, New Haven and Hartford, Southborough, 164.
- Grade crossings (*permitted*), New England Gas and Coke, Boston and Albany, Everett, 145, 146.
General Electric private track, Berkshire, Pittsfield, 143, 144.
Old Colony, Bourne, 138.
Sorosio Realty Company private track, Boston and Northern, Lynn, 148, 149.
- Grade crossings (*private railroads*), Aetna Mills, Watertown, 148.
Berkshire Lumber Company, Pittsfield, 149.
Dunstable Granite Company, Dunstable, 149.
Fore River Shipbuilding Company, Braintree, Quincy, 138.
Gamwell, Cecil C., Pittsfield, 149.
Garfield and Proctor Coal Company, New Bedford, 149.

- Grade crossings (*private railroads*), General Electric Company, Pittsfield, 143, 144.
- Independent Industrial Schools, Worcester, 149.
 - Keith Car and Manufacturing Company, Bourne, 149.
 - Munroe, William B., Revere, 149.
 - New Bedford Cotton Mills Corporation, New Bedford, 149.
 - New England Gas and Coke Company, Everett, 145, 146.
 - New England Maple Syrup Company, and others, Cambridge, 150.
 - Sommer, Adolph, Cambridge, 150.
 - Sorosis Realty Company, Lynn, 148, 149.
 - Warren Brothers, Cambridge, 150.
- Grade crossings (*safeguards at*), Beverly, Boston and Maine, 150.
- Boston and Maine, warning boards, 150.
 - Concord Junction, New York, New Haven and Hartford, 151.
 - Everett, Boston and Albany, New England Gas and Coke, 145-148.
 - Falmouth, New York, New Haven and Hartford, 151.
 - Walpole, New York, New Haven and Hartford, 151, 152.
- Grade crossings (*time extended*), Berkshire, Adams, 139.
- Blue Hill, Canton, 139.
 - Boston and Northern, Newbury, North Reading, Wakefield, Wilmington, 139, 140.
 - Boston and Worcester, Framingham, 140.
 - Concord, Maynard and Hudson, Concord, 140.
 - Fore River Shipbuilding, Quincy, Braintree, 138.
 - Holyoke, Amherst, Holyoke, 140.
 - Lexington and Boston, Bedford, Waltham, 140.
 - Medfield and Medway, Medfield, 141.
 - Middlesex and Boston, Hopkinton, 141.
 - Milford, Attleborough and Woonsocket, Milford, 141.
 - Milford and Uxbridge, Hopedale, 141.
 - New Bedford and Onset, Bourne, 141.
 - Old Colony, East Bridgewater, Taunton, 141.
 - Springfield, Springfield, 142.
 - Springfield and Eastern, Palmer, 142.
 - Templeton, Templeton, 142.
 - West End, Arlington, Boston, Malden, Somerville, Watertown, 142.
 - Worcester Consolidated, Berlin, Leominster, Northborough, Worcester, 142, 143.
- Grafton and Upton railroad, extension of time for crossing, Milford and Uxbridge, Hopedale, 141.
- Milford, Attleborough and Woonsocket, Milford, 141.
- spark arrester, 208.
- (See also returns.)
- Gravel cars, number of, 23.
- Half fares for school children, street railways, discussion, 67.
- Hamilton Manufacturing Company, spark arrester, 208.
- Harbor and Land Commission, joint report, East Boston waterfront facilities, 232-235.
- Hartford and Worcester street railway (see returns).
- Harvard street station, Boston, New York, New Haven and Hartford, improvements at, 224, 225.

- Hatheway, S. W., fares, Old Colony, Dedham, 89.
- Haverhill, fare to Ayer's village, Haverhill and Southern New Hampshire, 83.
locations, Haverhill and Amesbury, 198.
operation, Boston and Northern, 211.
- Haverhill and Amesbury street railway, locations, Haverhill, 198.
(See also returns.)
- Haverhill and Plaistow street railway (see returns).
- Haverhill and Southern New Hampshire street railway, fare, Haverhill and Ayer's village, 83.
(See also returns.)
- Heating cars, by hot water, Connecticut Valley, 182, 183.
by steam, exemption from, Central New England, 182.
New York, New Haven and Hartford, 183, 184.
- Height of bridges (*see Bridges*).
- Highways (*see Bridges, Grade Crossings, Locations*).
- Hinsdale, street railway express, Pittsfield Electric, 180.
- Holliston, location, Milford and Uxbridge, 199.
- Holyoke, extension of time for crossing, Holyoke, Boston and Maine, 140.
location, Holyoke, 198.
- Holyoke street railway, communication to bank commissioner concerning, 240.
extension of time for crossings, Amherst, Holyoke, 140.
location, Holyoke, 198.
(See also returns.)
- Holyoke and Westfield railroad (see returns).
- Hoosac Tunnel and Wilmington railroad, spark arrester, 208.
Sunday trains, 230.
(See also returns.)
- Hopedale, extension of time for crossing, Milford and Uxbridge, Grafton and Upton, 141.
location, Milford and Uxbridge, 199.
- Hopkinton, extension of time for crossing, Middlesex and Boston, New York, New Haven and Hartford, 141.
- Horn Pond Branch railroad (see returns).
- House of Representatives (*see Massachusetts Legislature*).
- Hudson, fares, Boston and Worcester, 82.
whistling, Boston and Maine, 209.
- Income, railroad, comparative, passenger and freight, 13, 14.
from operation, 12-17.
net divisible, 10.
total, 12.
(For income of each company, see tabulated returns, pp. 256-269.)
- Income, street railway, from operation, 43-46.
(For years 1856-1908, pp. 129-131.)
net divisible, 41.
total, 43.
(For income of each company, see tabulated returns, columns 22-28, pp. 290-293.)
- Independent Industrial Schools, private railroad, Worcester, 149.
- Industrial schools, transportation of pupils, street railways, discussion, 67.
- Injuries to persons (*see Accidents*).

- Inspection of bridges, 33-36, 48, 49.
 of locomotive boilers, 207.
- Inspectors, railroad, appointment of, 240.
- Interest on funded and other debts (see returns).
- Interlocking signals, New England Gas and Coke Company, Everett, 145-148.
- Interstate Consolidated street railway, locations, Attleborough, 198.
 North Attleborough, 199.
 private land, Attleborough, 205.
 operation, Attleborough, 213.
 (See also returns.)
- Interurban railways (see *Electric Railroads*).
- Intoxicated persons, transportation of, Worcester Consolidated, 89-91.
- Investigation of accidents, Boston Elevated, Blue Hill avenue, 185, 186.
 Worcester and Blackstone Valley, Millbury, 186, 187.
- Investments (see *Permanent Investments*).
- Issues of stock and bonds, 36, 49.
 summary, 62-64.
 (See also *Bonds, Capital Stock and Consolidation*.)
- Joint Boards, report, waterfront facilities, East Boston, 232-235:
 tunnel under Boston harbor, Boston and Eastern Electric, 175-177.
 special reports to General Court of 1910, 53.
- Joint use of tracks (see *Tracks*).
- Keith Car and Manufacturing Company, private railroads, Bourne, 149.
 spark arrester, 208.
- Land and buildings, gross assets in, railroad, 7.
 street railway, 39.
 (See also tabulated returns, column 3, pp. 278-281.)
- Lanesborough, abolition of crossings, Boston and Albany, report, 152-155.
 certificate, 160, 161.
- Lawrence, fares, Lawrence and Methuen, 83, 84.
 locations, Boston and Northern, 196.
 operation, Boston and Northern, 211.
 sprinkler cars, Boston and Northern, 238, 239.
- Lawrence and Methuen street railway, fares, Lawrence, Methuen, 83, 84.
 (See also returns.)
- Legislation, new, recommendations for, 57, 59, 62, 64, 66-68.
- Legislature (see *Massachusetts Legislature*).
- Lehigh and Wilkesbarre Coal Company, spark arrester, 209.
- Leicester, locations, Worcester Consolidated, 205.
- Leominster, extension of time for crossing, Worcester Consolidated, New York,
 New Haven and Hartford, 142, 143.
 location, Fitchburg and Leominster, 198.
- Lexington and Boston street railway, extension of time for crossing, Boston
 and Maine, Bedford, 140.
 Waltham, 140.
 operating schedule, Waltham (amendment to location grant), 235, 236.
 (See also returns.)

- Liabilities, railroad, 7-11.
 (See also tabulated returns, pp. 256-269.)
 street railway, 39-42.
 (See also tabulated returns, pp. 282-285.)
- Lighting of stations, New York, New Haven and Hartford, Harvard street and Mount Bowdoin, Boston, 224, 225.
- Linwood street railway (see returns).
- Location of stations, Cambridge subway, 194, 195, 218-224.
- Locations, railroad, alteration, Old Colony, Bourne, Sandwich, 188.
 extension of time for alteration, Old Colony, Bourne, 188, 189.
 Norwich and Worcester, extension, Worcester, 178, 179.
 records of, discussion, 61, 62.
- Locations, street railway, highway, 195-205.
 Boston Elevated, Beacon Hill tunnel, 190.
 extension to Malden, 191-193.
 private land, 205, 206.
 subway stations, Cambridge, 194, 195, 218-224.
 temporary locations, discussion, 66, 67.
 (See also *under company and place headings*.)
- Locomotives, number owned, 23.
 repair of, cost, 23.
 spark arresters on, 208, 209.
 testing of boilers, private railroads, 60.
 regulations for, circular, 207.
 whistling of, Boston and Maine, Hudson, 209.
- Lowell, location, Boston and Northern, 197.
 sprinkler cars, Boston and Northern, 238, 239.
- Lowell, Acton and Maynard street railway, bonds, 101.
 operation, Acton, 213.
 stock, reduction of, 101, 102.
 (See also returns.)
- Lowell and Andover railroad (see returns).
- Lowell and Fitchburg street railway, fares, service, Westford, 84, 85.
 operation, Westford, 213.
 (See also returns.)
- Lowell and Pelham street railway (see returns).
- Ludlow Manufacturing Associates, spark arrester, 209.
- Lunenburg, operation, Fitchburg and Leominster, 213.
- Lynn, change of grade, Boston and Maine, 164.
 crossing abolition, Boston and Maine, certificate, 161.
 locations, Boston and Northern, 195, 197.
 operation, Boston and Northern, 211.
 private railroad, Sorosis Realty Company, 148, 149.
 sprinkler cars, Boston and Northern, 238, 239.
- Mail cars, number of, 23.
- Mails, revenue from, railroad, 13.
 (See also tables.)
 street railway, 44.
 (See also tabulated returns, column 23, pp. 290-293.)

- Malden, extension of time for crossing, West End, Boston and Maine, 142.
location, West End, 204.
operation, Boston and Northern, 211.
West End, 216.
operating regulations, speed, West End, Boston and Northern, 217.
route, Boston Elevated, 65, 191-193.
- Marblehead, operation, Boston and Northern, 211.
- Marlborough, fares, Boston and Worcester, 82.
operation, Boston and Worcester, 212.
- Marlborough and Westborough street railway (see returns).
- Martha's Vineyard street railway (see returns).
- Massachusetts Legislature, special reports to, Bennington and North Adams,
purchase by Berkshire, 108-131.
Boston and Eastern Electric, tunnel under Boston harbor, 175-177.
capital stock of railway companies, holding by railroad corporations,
108-131.
East Boston, waterfront facilities, 232-235.
freight car service, storage, demurrage, 71-74.
- McLain, L. H., reappointment as railroad inspector, 240.
- Medfield, extension of time for crossing, Medfield and Medway, New York,
New Haven and Hartford, 141.
- Medfield and Medway street railway, extension of time for crossing, New
York, New Haven and Hartford, Medfield, 141.
(See also returns.)
- Medford, operation, West End, 216.
- Melrose, location, Boston and Northern, 197.
operation, Boston and Northern, 211.
- Merchants and Miners Transportation Company, Sunday boats, 228, 229.
- Mergers (*see Consolidations*).
- Methuen, fares, Boston and Northern, 80.
Lawrence and Methuen, 83, 84.
location, Boston and Northern, 197.
operation, Boston and Northern, 211.
- Metropolitan Steamship Company, Sunday boats, 229.
- Middleborough, location, East Taunton, 198.
- Middlesex and Boston street railway, extension of time for construction,
Natick, 199.
Wellesley, 199.
extension of time for crossing, New York, New Haven and Hartford,
Hopkinton, 141.
locations, Natick, 199.
operation, Natick, Wellesley, 213.
purchase of Newton, 132, 133.
of Newton and Boston, 133.
stock, 132, 133.
transfers, Newton, continuance of withdrawal, 85.
(See also returns.)
- Middlesex Fells, bridges, Boston and Northern, 92.
- Mileage, railroad, owned and operated, 5-7.
passenger, freight, train and car, 17-20.

- Mileage, street railway, car, 45.
 owned and operated, 37-39, 129-131.
 passenger, 45, 129-131.
- Milford, extension of time for crossing, Milford, Attleborough and Woonsocket, Grafton and Upton, 141.
 location, Milford and Uxbridge, 199.
- Milford, Attleborough and Woonsocket street railway, extension of time for crossing, Grafton and Upton, Milford, 141.
 location, Bellingham, 199.
 (See also returns.)
- Milford, Franklin and Providence railroad (see returns).
- Milford and Uxbridge street railway, extension of time for crossing, Grafton and Upton, Hopedale, 141.
 locations, Holliston, Hopedale, Milford, 199.
 (See also returns.)
- Milford and Woonsocket railroad (see returns).
- Military supplies, transportation of, regulations, 238.
- Milk, transportation of, discussion, 56, 57.
- Millbury, accident, Worcester and Blackstone Valley, 186, 187.
 location, Worcester and Blackstone Valley, 205.
- Milton, joint use of tracks, Blue Hill, Old Colony, 136.
- Miscellaneous reports and orders, 232-240.
- Monopoly, policy of Commonwealth with respect to, 118, 119.
- Monson, locations, Springfield and Eastern, 201.
 private land, Springfield and Eastern, 206.
 operation, Springfield and Eastern, 215.
 street railway express, Springfield and Eastern, 180, 181.
- Montague, location, Connecticut Valley, 198.
- Motors, electric, number of, 47.
- Mount Bowdoin station, Boston, New York, New Haven and Hartford, improvements at, 224, 225.
- Mount Tom street railway (see returns).
- Munroe, William B., private railroad, Revere, 149.
- Mystic avenue, bridge, Boston, Somerville, alteration and maintenance, 170-172.
 designation of commissioner, 172.
- Nahant, location, Nahant and Lynn, 205.
 operation, Nahant and Lynn, 213.
- Nahant and Lynn street railway, location, Nahant, 205.
 operation, Nahant, 213.
 (See also returns.)
- Nantucket Central railroad (see returns.)
- Nashua and Acton railroad, purchase of Nashua, Acton and Boston, 132.
 (See also returns.)
- Nashua, Acton and Boston railroad, purchase by Nashua and Acton, 132.
- Nashua and Lowell railroad (see returns).
- Natick, extension of time for construction, Middlesex and Boston, 199.
 locations, Middlesex and Boston, 199.
 operation, Boston and Worcester, 212.
 Middlesex and Boston, 213.

- Natick and Cochituate street railway (see returns).
(*See also Middlesex and Boston.*)
- Needham, location, Newton and Boston, 200.
operation, Newton and Boston, 214.
- New Bedford, fares, Union, Old Colony, 86.
location, Union, 201.
private railroads, Garfield and Proctor Coal Company, 149.
New Bedford Cotton Mills Corporation, 149.
service, Union, Old Colony, 86.
- New Bedford and Onset street railway, extension of time for crossing, New York, New Haven and Hartford, Bourne, 141.
(*See also returns.*)
- New Bedford Cotton Mills Corporation, private railroad, New Bedford, 149.
- Newbury, extension of time for crossing, Boston and Northern, 139, 140.
- New England Gas and Coke Company, connection with Boston and Maine, across Boston and Albany, Everett, 145, 146.
interlocking signals, Everett, 145-148.
- New England Maple Syrup Company, private railroad, Cambridge, 150.
- New England railroad, dropped from the list, 5.
- New Haven and Northampton railroad (see returns).
- New London Northern railroad, extension of time for crossing by Holyoke, Amherst, 140.
marking of explosives, 237.
(*See also returns.*)
- Newton, joint use of tracks, Newton, Newton and Boston, 136.
locations, Newton, 199.
Newton and Boston, 200.
transfers, Middlesex and Boston, 85.
- Newton street railway, joint use of tracks, Newton and Boston, Newton, 136.
location, Newton, 199.
operation, Watertown, 214.
purchase by Middlesex and Boston, 132, 133.
transfers, continued withdrawal of, 85.
(*See also returns.*)
(*See also Middlesex and Boston.*)
- Newton and Boston street railway, joint use of tracks, Newton, in Newton, 136.
locations, Needham, Newton, 200.
operation, Needham, 214.
purchase by Middlesex and Boston, 133.
(*See also returns.*)
(*See also Middlesex and Boston.*)
- Newtonville and Watertown street railway (see returns).
- New York Central and Hudson River railroad (*see Boston and Albany*).
- New York, New Haven and Hartford railroad, abolition of crossings, Acton, certificate, 160.
Stockbridge, report, 155-159.
certificate, 162.
alteration of crossings, Boston, Berkeley street bridge, 165-168.
Walpole, 172-174.
- Berkshire street railway, holding stock of, 108-131.
change of grade, Southborough, 164.

- New York, New Haven and Hartford railroad, crossing protection, Concord Junction, 151.
Falmouth, 151.
Walpole, 151, 152.
extension of time for crossing, Blue Hill, Canton, 139.
Boston and Worcester, Framingham, 140.
Concord, Maynard and Hudson, Concord, 140.
Medfield and Medway, Medfield, 141.
Middlesex and Boston, Hopkinton, 141.
New Bedford and Onset, Bourne, 141.
Old Colony, East Bridgewater, Taunton, 141.
Springfield, Springfield, 142.
West End, Boston, 142.
Worcester Consolidated, Berlin, Leominster, Northborough, 142, 143.
fire extinguishers, approval of, 237.
Harvard street station, Boston, improvements at, 224.
height of bridge over, Boston, 92.
marking of explosives, 237.
Mount Bowdoin station, Boston, improvements at, 224, 225.
relations to street railway companies, 115, 125, 126.
service, western Massachusetts, 116, 119-121.
Worcester and Providence, 74, 75.
station accommodations, Harvard street, Mount Bowdoin, Boston, 224, 225.
steam heating, exemption from, 183, 184.
Sunday trains, 230.
(See also returns.)
Norfolk and Bristol street railway, bonds, 102.
(See also returns.)
Northampton, fares, Northampton, 87-89.
Northampton street railway, fares, Northampton, Williamsburg, 87-89.
service, Easthampton, Williamsburg, 87-89.
(See also returns.)
North Andover, operation, Boston and Northern, 211.
North Attleborough, location, Interstate Consolidated, 199.
Northborough, extension of time for crossing, Worcester Consolidated, New York, New Haven and Hartford, 143.
North Brookfield railroad (see returns).
North End street railway (see returns).
North Reading, extension of time for crossing, Boston and Northern, Boston and Maine, 139, 140.
Norton and Taunton street railway (see returns).
Norwich and Worcester railroad, extension in Worcester, report, 178, 179.
certificate of exigency, 179.
certificate as to cost, 179.
(See also returns.)
Norwood, Canton and Sharon street railway (see returns).
Number of corporations, railroad, 5.
street railways, 37, 129-131.
employees, railroad, 23, 24.
street railway, 47.

- Oak Bluffs street railway, operation, Tisbury, 214.
(See also returns.)
- O'Bryan, Joseph A., location of transfer booths, Dover street; South Boston service, Boston Elevated, 78.
- Old Colony railroad, alteration of crossing, Walpole, 172-174.
grade crossings, Bourne, 138.
relocation, Bourne, Sandwich, 188.
relocation, Bourne, Boston, Cape Cod and New York canal, 188, 189.
stock, auction sale, 103, 104.
issues, 102, 103.
(See also returns.)
- Old Colony street railway, bonds, 104.
extension of time for crossing, New York, New Haven and Hartford, East Bridgewater, Taunton, 141.
fares, Dedham, 89.
New Bedford, 86.
joint use of tracks, Blue Hill, Milton, 136.
Fore River, Quincy, 137.
locations, Abington, Brockton, Dedham, Fall River, Freetown, Quincy, Rockland, Somerset, Taunton, 200.
operation, Brockton, Fall River, Quincy, 214.
over Fore River tracks, Quincy, 137.
service, New Bedford, 86.
West Roxbury, 77, 78.
sprinkler cars, use of, Fall River, Quincy, Taunton, 239.
stock, 104, 105.
(See also returns.)
- Operating contracts (*see Tracks, Joint Use of, Operation*).
- Operating expenses (*see Operation*).
- Operation, railroad, earnings and expenses of, 12-17.
per mile of road operated, 15.
per freight-train mile, 16.
per passenger-train mile, 16.
per total revenue-train mile, 16.
per total train mile, 17.
ratio of expenses, to gross earnings, 14, 15.
- Operation, street railway, alteration in schedule, Lexington and Boston, Waltham, 235, 236.
certificates preliminary to, 210-216.
earnings and expenses of, 43-46.
per car mile, 46.
per mile of main track, 46.
per passenger, 46.
over private track, Old Colony, Quincy, 137.
regulation of, speed, etc., Malden, 217.
sprinkler cars, Boston and Northern, 238, 239.
Old Colony, 239.
- Oxford, location, Worcester and Southbridge, 205.
- Pacific Mills, spark arrester, 209.
- Palmer, extension of time for crossing Springfield and Eastern, Boston and Albany, 142.

- Parker, Edmund M., transfers, Boston Elevated, Park street to South station, Boston, 79.
- Park street station, Boston Elevated, transfers to South station, Boston, 79.
- Passenger cars (*see Cars*).
fares (*see Fares*).
traffic (*see Traffic*).
revenue (*see Operation*).
- Passengers, carried to and from Boston, 258, 262.
injuries to, 25-28, 47, 48.
(*See also Accidents.*)
railroad, 18, 19.
(*See also tabulated returns.*)
street railway, 45, 129-131.
(*See also tabulated returns, columns 85, 86, pp. 326-329.*)
- Peabody, fare to Salem Willows, Boston and Northern, 80, 81.
location, Boston and Northern, 197.
operation, Boston and Northern, 211.
- Permanent investments, street railway, 42, 43.
per mile of railway owned, 43.
- Pittsfield, joint use of tracks, Pittsfield Electric, General Electric Company, 143, 144.
location, Pittsfield Electric, 200.
private railroads, Berkshire Lumber Company, 149.
Cecil C. Gamwell, 149.
General Electric Company, 143, 144.
- Pittsfield Electric street railway, communication to bank commissioner concerning, 240.
express transportation, Hinsdale, 180.
joint use of tracks, General Electric Company, Pittsfield, 143, 144.
location, Pittsfield, 200.
(*See also returns.*)
- Pittsfield and North Adams railroad (*see returns*).
- Plans, approval of, Boston Elevated, Boston, 190, 194, 218, 225-227.
Cambridge, subway stations, 194, 195, 218-224.
Malden, Everett, extension, 191, 192.
Boston and Northern, bridges, 92.
- Plymouth, Carver and Wareham street railway (*see returns*).
- Plymouth and Middleborough railroad (*see returns*).
- Plymouth and Sandwich street railway (*see returns*).
- Policy of Commonwealth, consolidation, 109-111.
relations between railroads and street railways, 111-114.
with respect to monopoly and competition in public utilities, 118, 119.
- Preferred capital stock, railroad, Fitchburg, 99-101.
street railway, Boston and Northern, 97.
Old Colony, 104, 105.
- Private land, street railway construction upon, 205, 206.
- Private railroads, crossings by, Aetna Mills, Watertown, 148.
Berkshire Lumber Company, Pittsfield, 149.
Dunstable Granite Company, Dunstable, 149.
Fore River Shipbuilding Company, Braintree, Quincy, 138.
Gamwell, Cecil C., Pittsfield, 149.
Garfield and Proctor Coal Company, New Bedford, 149.

- Private railroads, crossings by, General Electric Company, Pittsfield, 143, 144.
 Independent Industrial Schools, Worcester, 149.
 Keith Car and Manufacturing Company, Bourne, 149.
 Munroe, William B., Revere, 149.
 New Bedford Cotton Mills Corporation, New Bedford, 149.
 New England Gas and Coke Company, Everett, 145, 146.
 New England Maple Syrup Company, and others, Cambridge, 150.
 Sommer, Adolph, Cambridge, 150.
 Sorosis Realty Company, Lynn, 148, 149.
 Warren Brothers, Cambridge, 150.
 locomotive boilers, testing of, discussion, 60.
 regulations for, 207.
 operation over, by Old Colony, Quincy, 137.
 spark arresters on locomotives, approval, 208, 209.
- Private schools, fares for transportation of pupils, street railways, discussion, 67.
- Providence and Fall River street railway (see returns).
- Providence and Worcester railroad, extension of Norwich and Worcester to, 178, 179.
 (See also returns.)
- Providence, Webster and Springfield railroad (see returns).
- Public school children, fares for transportation, street railways, discussion, 67.
- Public utilities, monopoly and competition, policy of Commonwealth as to, 118, 119.
- Purchase of railroads and street railways (*see Consolidation*).
- Quincy, extension of time for crossing, Fore River Shipbuilding Company, 138.
 location, Old Colony, 200.
 operation, Old Colony, 214.
 private track, Fore River Shipbuilding Company, operation by Old Colony, 137.
 sprinkler cars, Old Colony, 239.
- Railroad accidents, summary of, 24-32. (*See also Accidents*).
 bridges (*see Bridges*).
 consolidation (*see Consolidation*).
 construction (*see Construction*).
 corporations (*see Corporations*).
 employees (*see Employees*).
 fares (*see Fares*).
 grade crossings (*see Grade Crossings*).
 inspectors, names and terms of office, iii.
 appointment, 240.
 locations (*see Locations*).
 mileage, 5-7. (*See also Mileage*).
 rates (*see Rates*).
 returns (*see Annual Returns*).
 rolling stock, 23.
 service (*see Service*).
 statistics (*see Statistics*).
 stock and bond issues (*see Capital Stock and Bonds*).
 traffic (*see Traffic*).

- Railroad commission, first, history of, 50.
- Railroad commissioners, names and official terms, iii.
designated for special commission, 172.
expenses of office, 241.
powers of, discussion, 51-53.
review of year's work, 52, 53.
- Railroad inspectors, appointment of, 240.
- Railroads, description of, 245-255.
electric, development of, discussion, 111, 117.
exigency, 178, 179.
electrification of, discussion in special report, 117.
owned and operated, 5-7.
private (*see Private Railroads*).
- Railways (*see Street Railways*).
- Rates, freight, average, on all Massachusetts roads, 1880-1909, 22.
on five roads, 1870-1909, 22.
cotton waste, Reis and Company, 75.
- Records of railroad locations, discussion, 61, 62.
- Reduction of capital stock, Lowell, Acton and Maynard, 101, 102.
- Regulations, operating, Malden, 217.
inspection and test of locomotive boilers, 207.
transportation of military supplies, 238.
- Reis and Company, rates on cotton waste, Boston and Albany, Boston and
Maine, 75.
- Rentals (*see returns*).
- Repairs, railroad, cost of, 23.
- Repairs, street railway (*see returns*).
- Returns (*see Annual Returns*).
- Revenue (*see Income and Operation*).
- Revere, private railroad, Wm. B. Munroe, 149.
service, railroad, 76.
sprinkler cars, Boston and Northern, 238, 239.
- Revision of fares (*see Fares*).
- Rhode Island and Massachusetts railroad (*see returns*).
- Rockland, location, Old Colony, 200.
- Rockport, operation, Boston and Northern, 212.
- Rolling stock, amount of, 23.
(*See also Equipment*).
- Route, Boston Elevated, Beacon Hill tunnel, 190.
extension, Boston, Everett, Malden, 191-193.
- Safeguards at crossings (*see Grade Crossings*).
- Safety devices (*see Fire Extinguishers, Interlocking Signals, Spark Arresters
and Grade Crossings, Safeguards at*).
- Sagamore, private railroads, Keith Car and Manufacturing Company, 149.
- Salaries and general expenses, street railway (*see tabulated returns, columns
29-33, pp. 294-297*).
- Sale of street railways (*see Consolidation*).
- Salem, fares, Boston and Northern, 81, 82.
locations, Boston and Northern, 197.
operation, Boston and Northern, 212.

- Salem, sprinkler cars, use of, Boston and Northern, 239.
- Sandwich, relocation, Old Colony, 188.
- Saugus, sprinkler cars, Boston and Northern, 238, 239.
- Savings banks, bonds of street railway companies, legal investments for, 240.
- School children, transportation, street railways, fares, discussion, 67.
- Senate (*see Massachusetts Legislature*).
- Service, railroad, discussion in special report, 116-121.
- Boston, Revere Beach and Lynn, Revere, 76.
- freight cars, storage, demurrage, special report, 55, 56, 71-74.
- New York, New Haven and Hartford, Worcester and Providence, 74, 75.
- Service, street railway, discussion in special report, 116-124.
- Athol and Orange, Athol, 76, 77.
- Boston Elevated, South Boston, West Roxbury, 77, 78.
- Lowell and Fitchburg, Westford, 84, 85.
- Northampton, Easthampton, Williamsburg, 87-89.
- Old Colony, New Bedford, 86.
- West Roxbury, 77, 78.
- Union, New Bedford, 86.
- Worcester Consolidated, Leicester, 89-91.
- Shelburne Falls and Colrain street railway (*see returns*).
- Signals, interlocking, New England Gas and Coke, Everett, 145-148.
- (*See also Bells, Safety Devices and Grade Crossings, Safeguards at.*)
- Somerset, location, Old Colony, 200.
- Somerville, bridges over Boston and Maine, approval, 92.
- crossing abolition, Boston and Maine, certificate, 161, 162.
- designation of commissioner, alteration of crossing, Mystic avenue, 172.
- extension of time for crossing, West End, Boston and Maine, 142.
- locations, West End, 204.
- Mystic avenue bridge, repair, rebuilding, 170, 171.
- operation, West End, 216.
- Somerville Horse railroad (*see returns*).
- Sommer, Adolph, private railroad, Cambridge, 150.
- Sorosis Realty Company, private railroad, Lynn, 148, 149.
- Southborough, change of grade, New York, New Haven and Hartford, 164.
- fares, Boston and Worcester, 82.
- operation, Boston and Worcester, 212.
- South Boston, service, Boston Elevated, 78.
- Southbridge, location, Worcester and Southbridge, 205.
- South station, Boston, transfer to Park street, 79.
- Boston Elevated, approval of plans, 227.
- Spark arresters, approval, 208, 209.
- Special reports to Legislature, Bennington and North Adams, purchase by Berkshire, 108-131.
- Boston and Eastern Electric, tunnel under Boston harbor, 175-177.
- capital stock of railway companies, holding by railroad corporations, 108-128.
- East Boston, waterfront facilities, 232-235.
- freight car service, storage, demurrage, 71-74.
- summary of, 53, 54.
- Speed of cars, regulation of, Malden, 217.

- Springfield, extension of time for crossings, Springfield, Boston and Albany, 142.
New York, New Haven and Hartford, 142.
locations, Springfield, 201.
private land, Springfield, 206.
operation, Springfield, 215.
river front, improvements, discussion, 67, 68.
- Springfield street railway, communication to bank commissioner concerning, 240.
extension of time for crossings, Springfield, Boston and Albany, 142.
New York, New Haven and Hartford, 142.
locations, Springfield, 201.
private land, Springfield, 206.
operation, Springfield, West Springfield, 215.
purchase of Western Massachusetts, 134.
stock, 134.
(See also returns.)
- Springfield and Eastern street railway, express transportation, Monson, 180, 181.
Ware, 181.
extension of time for crossing, Boston and Albany, Palmer, 142.
locations, Monson, Ware, 201.
private land, Monson, Ware, 206.
operation, Monson, Ware, 215.
(See also returns.)
- Sprinkler cars, use of, Boston and Northern in Lawrence, Lowell, Lynn, Revere, Salem, Saugus, 238, 239.
- Old Colony in Fall River, Quincy, Taunton, 239.
- Stanley Works, spark arrester, 209.
- Stations and station accommodations, railroad, New York, New Haven and Hartford, Harvard street, Mount Bowdoin, 224, 225.
street railway, Boston Elevated, plans, Boston, City square, 225.
Dover street, 225, 226.
Dudley street, 226.
Forest Hills, 227.
South station, 227.
Sullivan square, 218.
Cambridge subway, 194, 218-224.
Dover street, location of transfer booths, 78.
- Statistics, railroad, 5-36, 245-275.
street railway, 37-49, 129-131, 278-337.
- Steamboats, Sunday, 228, 229.
- Steam heating, exemption from, 182-184.
- Sterling, certificate as to expenditure, crossing abolition, Boston and Maine, 163.
- Stock (*see Capital Stock*).
- Stockbridge, crossing abolition, New York, New Haven and Hartford, report, 155-159.
certificate, 162.
- Stockholders, railroad (*see tabulated returns*, pp. 259, 263, 273, 275).
street railway (*see tabulated returns*, columns 89, 90, pp. 326-329).

Stoneham, locations, Boston and Northern, 197.

Stony Brook railroad (see returns).

Storage of freight cars, special report, 55, 56, 71-74.

Street railway accidents, 47, 48.

(See also *Accidents*.)

bridges (see *Bridges*).

capital (see *Capital Stock and Bonds*).

construction (see *Construction*).

dividends (see *Dividends*).

employees (see *Employees*).

express (see *Express, Street Railway*).

fares (see *Fares and Transfers*).

locations, 190-206.

(See also *Locations*.)

mileage (see *Mileage*).

operation (see *Operation*).

returns (see *Annual Returns*).

service (see *Service*).

statistics (see *Statistics*).

(See also tabulated returns, 278-337.)

traffic (see *Traffic*).

Street railway companies, bonds, 42, 49.

(See also *Bonds*.)

capital stock and dividends, 41, 49.

(See also *Capital Stock*.)

consolidation, 37.

(See also *Consolidation*.)

dropped from the list, 37.

earning five per cent dividends, 240.

financial conditions and business operations, 37-49, 129-131.

number, 37.

relations with railroad corporations, special report, 111-114, 125-127.

statistics, years 1856-1908, 129-131.

Street railways, cost, capital investment in, 42, 43.

number and mileage, 37-39.

(For description, see tabulated returns, columns 71-77, pp. 318-321.)

Subways, Boston, Park street, transfer to South station, 79.

Washington street, sale of cigars and tobacco in, 235.

transfer to East Boston tunnel, 77.

Cambridge, stations, plans, 194, 195, 218-224.

progress of work, 66.

special report to General Court of 1910, 53.

(See also *Tunnels*.)

Sullivan square station, Boston Elevated, changes, approval of plans, 218.

Sunday boats, 228, 229.

trains, 229-231.

Surplus, railroad, 8.

percentage of, to capital stock, 8.

(For surplus of various corporations, see tabulated returns.)

Surplus, street railway, 40.

- Surplus, percentage of, to capital stock, 40.
(For surplus of various companies, see tabulated returns, columns 63, 65, 69, pp. 310-317.)
- Swampscott, location, Boston and Northern, 197.
- Tables compiled from railroad returns, 243-275.
from street railway returns, 277-337.
statistics, street railway, years 1856-1908, 129-131.
- Taunton, extension of time for crossing, Old Colony, New York, New Haven and Hartford, 141.
location, Old Colony, 200.
sprinkler cars, Old Colony, 239.
- Taunton and Pawtucket street railway (see returns).
- Taxes, amount of (see tables).
- Templeton, extension of time for crossing, Boston and Albany, Templeton, 142.
- Templeton street railway, extension of time for crossing, Boston and Albany, Templeton, 142.
(See also returns.)
- Temporary locations for street railways, discussion, 66, 67.
Berkshire, Cheshire, 195.
Boston and Northern, Lynn, 195.
West End, Cambridge, 203, 204.
- Testing of locomotive boilers, rules for, 207.
- Tisbury, operation, Oak Bluffs, 214.
- Torpedoes, marking of, Central Vermont, 237.
New York, New Haven and Hartford, 237.
- Tracks, joint use of, Newton, Newton and Boston, Newton, 136.
Old Colony, Blue Hill, Milton, 136.
Fore River Shipbuilding Company, Quincy, 137.
Pittsfield Electric, General Electric Company, Pittsfield, 143, 144.
- Tracks, private, crossing of highways by (*see Private Railroads*).
- Traffic, volume of, railroad, 17-20.
street railway, 44, 45.
(*See also Freight, Mileage and Passengers.*)
(See also tabulated returns, columns 85-88, pp. 326-329.)
- Train service (*see Service*).
- Trains, Sunday, 229-231.
- Transfers, Boston Elevated, East Boston and Washington street tunnels, 77.
Dover street station, location of booths, 78.
Park street station and South station, 79.
Middlesex and Boston, Newton, 85.
(*See also Fares.*)
- Transportation, earnings and expenses of (*see Operation*).
facilities for, railroad, street railway (*see Service*).
rates for (*see Fares and Rates*).
street railway, statistics, years 1856-1908, 129-131.
- Tremont and Suffolk Mills, spark arrester, 209.
- Trespassers, accidents to, 25, 26, 32.
(*See also Accidents.*)

- Tunnels, Boston Elevated, Beacon Hill route, 190.
 East Boston, Washington street, transfer connections, 77.
 Washington street, sale of cigars and tobacco in, 235.
 Boston and Eastern Electric, under Boston harbor, joint report, 175-177.
 special reports to General Court of 1910, 53.
 (*See also Subways.*)
- Underwood, A., and others, crossing protection, New York, New Haven and
 Hartford, Falmouth, 151.
- Union Freight railroad (see returns).
- Union street railway, communication to bank commissioner concerning, 240.
 bonds, 105.
 fares, New Bedford, 86.
 locations, New Bedford, 201.
 service, New Bedford, 86.
 stock, 105, 106.
 (*See also returns.*)
- United States tracks, extension of time for crossing, West End, Watertown,
 142.
- Uxbridge, service from Worcester, New York, New Haven and Hartford,
 74, 75.
- Uxbridge and Blackstone street railway, purchase by Worcester and Black-
 stone Valley, 134, 135.
 (*See also returns.*)
 (*See also Worcester and Blackstone Valley.*)
- Vermont and Massachusetts railroad (see returns).
- Volume of traffic (*see Traffic*).
- Wages, railroad (see returns).
 street railway (see tables).
- Wakefield, extension of time for crossing, Boston and Northern, Boston and
 Maine, 139.
- Walpole, alteration of crossing, New York, New Haven and Hartford, 172-174.
 crossing protection, New York, New Haven and Hartford, 151, 152.
- Waltham, alteration in schedule, Lexington and Boston, 235, 236.
 crossing abolition, Boston and Maine, certificate, 162, 163.
 extension of time for crossing, Lexington and Boston, 140.
- Waltham street railway, dropped from the list, 37.
- Ware, location, Springfield and Eastern, 201.
 private land, Springfield and Eastern, 206.
 operation, Springfield and Eastern, 215.
 street railway express, Springfield and Eastern, 181.
- Ware and Brookfield street railway (see returns).
- Ware River railroad (see returns).
- Warning-boards, at crossings, Boston and Maine, 150.
 (*See also Grade Crossings, Safeguards at.*)
- Warren, Brookfield and Spencer street railway (see returns).
- Warren Brothers Company, private track, Cambridge, 150.
- Washington street tunnel, sale of cigars and tobacco in, 235.
 transfer connections with East Boston tunnel, 77.

- Waterfront and railroad facilities, East Boston, report of Joint Board, 232-235.
- Watertown, extension of time for crossing, West End, United States tracks, 142.
operation, Newton, 214.
private railroad, Aetna Mills, 148.
- Webster and Dudley street railway (see returns).
- Wellesley, extension of time for construction, Middlesex and Boston, 199.
operation, Boston and Worcester, 212.
Middlesex and Boston, 213.
- Wenham, location, Boston and Northern, 197.
operation, Boston and Northern, 212.
- Westborough and Hopkinton street railway (see returns).
(*See also Middlesex and Boston*).
- West Boylston, crossing abolition, Boston and Maine, certificate, 163.
- West End street railway, bonds, communication to bank commissioner concerning, 240.
crossing, alteration, Berkeley street, Boston, 165-168.
extension of time for crossings, Boston and Maine, Arlington, Malden, Somerville, 142.
New York, New Haven and Hartford, Boston, 142.
United States tracks, Watertown, 142.
locations, Belmont, Boston, Brookline, Cambridge, Everett, Malden, Somerville, 202-204.
operation, Cambridge, Malden, Medford, Somerville, 215, 216.
rebuilding, Mystic avenue bridge, Boston, Somerville, 170, 171.
special report, as to consolidation with Boston Elevated, 53.
speed regulations, Malden, 217.
(See also returns.)
(*See also Boston Elevated.*)
- Western Massachusetts, transportation facilities in, 119-121.
- Western Massachusetts street railway, purchase by Springfield, 134.
(See also returns.)
(*See also Springfield.*)
- Westford, fares, service, Lowell and Fitchburg, 84, 85.
operation, Lowell and Fitchburg, 213.
- Westport, location, Dartmouth and Westport, 198.
operation, Dartmouth and Westport, 212.
- West Roxbury Citizens' Association, service, Boston Elevated, Old Colony, 77, 78.
- West Springfield, operation, Springfield, 215.
- Wheeler, D. M., reappointment as railroad inspector, 240.
- Wheelock, J. H., transportation of intoxicated persons, Worcester Consolidated, 89-91.
- Whistling, locomotive, regulation of, Boston and Maine, Hudson, 209.
- Whitinsville, service, New York, New Haven and Hartford, 74, 75.
- Williamsburg, fares and service, Northampton, 87-89.
- Wilmington, extension of time for crossing, Boston and Northern, Boston and Maine, 139, 140.
- Winnisimmet street railway (see returns).
- Winslow Brothers and Smith Company, spark arrester, 209.

- Woburn, location, Boston and Northern, 197.
- Woonsocket street railway, location, Blackstone, 204.
- Worcester, extension in, Norwich and Worcester, report, 178, 179.
 certificate of exigency, 179.
 certificate as to cost, 179.
 extension of time for crossing, Worcester Consolidated, Boston and Albany, 143.
 location, Worcester Consolidated, 205.
 private track, Independent Industrial Schools, 149.
 service, to Providence, New York, New Haven and Hartford, 74, 75.
- Worcester Consolidated street railway, accident, Millbury, 186, 187.
 bonds, 106, 107.
 extension of time for crossing, New York, New Haven and Hartford, Berlin, Leominster, Northborough, 142, 143.
 Boston and Albany, Worcester, 143.
 locations, Clinton, Leicester, Worcester, 205.
 transportation of intoxicated persons, 89-91.
 (See also returns.)
- Worcester, Nashua and Rochester railroad (see returns).
- Worcester and Blackstone Valley street railway, accident, Millbury, 186, 187.
 location, Millbury, 205.
 purchase of Uxbridge and Blackstone, 134, 135.
 stock, 134, 135.
 (See also returns.)
- Worcester and Holden street railway (see returns).
- Worcester and Northern street railway, extension of time for construction, 236.
 (See also returns.)
- Worcester and Providence street railway, extension of time for construction, 236, 237.
 (See also returns.)
- Worcester and Shrewsbury railroad (see returns).
- Worcester and Shrewsbury street railway (see returns).
- Worcester and Southbridge street railway, location, Oxford, Southbridge, 205.
 (See also returns.)
- Worcester and Webster street railway (see returns).
- Workingmen's fares, Athol and Orange, Athol, 76, 77.
 Northampton, Easthampton, Williamsburg, 87-89.

COMMISSIONERS' REPORT.

PART I.

RAILROAD CORPORATIONS AND STREET RAILWAY
COMPANIES.



The Commonwealth of Massachusetts.

*To the Honorable Senate and House of Representatives in General Court
assembled.*

We respectfully submit the forty-first annual report of the
Board of Railroad Commissioners: —

RAILROADS.

Returns for the year ending June 30, 1909, have been received from forty railroad corporations, one less than last year. A return was also received from the receiver of the Nantucket Central for the period from May 18 to June 30, 1909, the time for which the property was in his possession; no return having been received from the company for the operations previous to that time.

There was returned the past year a net decrease of .103 of a mile of railroad line located in this Commonwealth, caused by remeasurements and an abandonment.

There was an increase of .370 of a mile of second main track, 14.530 miles of third main track, .460 of a mile of fourth main track, and an increase of 5.324 miles of side track.

There are now in Massachusetts 2,110.426 miles of main and branch railroad line. The total length of railroad track within the Commonwealth, including second, third and fourth main track and side track, is 4,705.808.

STATISTICS.

BOSTON, Jan. 1, 1910.

Board of Railroad Commissioners.

GENTLEMEN: — I submit the following compilations of statistics from the returns of the several railroad companies to the Board for the year ending June 30, 1909.

The statistics of the Cape Ann Granite are not included in the following tables and statistics, as this company's railroad is not in operation, and the enterprise is practically abandoned; the statistics of the Nantucket Central, except the miles of road, are not included, as this road is in the hands of a receiver, and, although operated part of the year by the company, no return was received from the company; and the 4.200 miles of road owned by the Hartford & Connecticut Western, located in this Commonwealth and operated by the Central New England, are also not included.

The following table gives the length of railroad line and track in this Commonwealth June 30, 1909, as compared with the previous year: —

Railroad Mileage in Massachusetts, 1908 and 1909.

RAILROAD MILEAGE.	1908.	1909.	Increase.
	Miles.	Miles.	Miles.
Length of main and branch line, .	2,110.529	2,110.426	.103*
Length of second track, . . .	900.219	900.589	.370
Length of third track, . . .	61.970	76.500	14.530
Length of fourth track, . . .	40.930	41.390	.460
Length of side track, . . .	1,571.579	1,576.903	5.324
Total reckoned as single track, .	4,685.227	4,705.808	20.581

* Decrease.

Mileage Owned.

The total length of railroad line *owned* by the Massachusetts companies *in* and *out* of the Commonwealth is 4,004.626¹ miles; and the total length of railroad track so owned is 8,410.438³ miles. The miles of main and branch line, of second, third and fourth main track, and of side track, owned June 30, 1909, and the increase over the previous year, are stated in the following table:—

Mileage Owned by Massachusetts Companies, 1908 and 1909.

MILEAGE OWNED.	1908.	1909.	Increase.
	Miles.	Miles.	Miles.
Length of main and branch line, .	4,008.609 ¹	4,004.626 ¹	3.983*
Length of second track, . . .	1,458.119	1,472.749	14.630
Length of third track, . . .	145.220	165.460	20.240
Length of fourth track, . . .	107.130	107.700	.570
Length of side track, . . .	2,604.489 ²	2,659.903 ²	55.414
Total reckoned as single track, .	8,323.567 ³	8,410.438 ³	86.871

¹ Includes 18.100 miles electric street railway.² Includes 1.140 miles electric street railway.³ Includes 19.240 miles electric street railway track.

* Decrease.

Mileage Operated.

The length of railroad line *operated* by the Massachusetts companies, *within* and *without* the Commonwealth, including roads

operated under lease or contract as well as roads owned, is 4,918.506¹ miles; and the total length of track so operated is 9,876.798⁵ miles, — as shown in detail, with the increase and decrease for the year, in the next table: —

Mileage Operated by Massachusetts Companies, 1908 and 1909.

MILEAGE OPERATED.	1908.	1909.	Increase.
	Miles.	Miles.	Miles.
Length of main and branch lines,	4,921.339 ¹	4,918.506 ¹	2.833*
Length of second track,	1,546.369	1,561.159	14.790
Length of third track,	161.920	190.050	28.130
Length of fourth track,	122.480	130.940	8.460
Length of fifth track,	—	8.900	8.900
Length of sixth track,	—	8.900	8.900
Length of side track,	3,010.839 ²	3,058.343 ⁴	47.504
Total reckoned as single track,	9,762.947 ³	9,876.798 ⁵	113.851

¹ Includes 45.980 miles electric street railway.

² Includes 3.370 miles electric street railway.

³ Includes 49.350 miles electric street railway track.

⁴ Includes 3.200 miles electric street railway.

⁵ Includes 49.180 miles electric street railway track.

* Decrease.

ASSETS AND LIABILITIES.

The gross assets of the companies, June 30, 1909, were \$693,411,521.70. The several classes of assets, and the increase or decrease in each class as compared with 1908, appear in the following table: —

Gross Assets, June 30, 1908 and 1909.

ASSETS.	1908.	1909.	Increase.
Construction,	\$326,696,655	\$330,777,448	\$4,080,793
Equipment,	69,812,605	77,187,698	7,375,093
Land and buildings,	443,006	447,886	4,880
Stocks in other companies,	81,624,063	87,468,102	5,844,039
Bonds in other companies,	17,141,652	15,465,356	1,676,296*
Other permanent property,	54,345,648	63,954,569	9,608,921
Cash and current assets,	81,333,935	75,571,643	5,762,292*
Miscellaneous assets,	38,179,045	42,538,820	4,359,775
Gross assets,	\$669,576,609	\$693,411,522	\$23,834,913

* Decrease.

The gross liabilities at the same date, including capital stock but excluding sinking and other special funds, were \$642,896,435.68. The several kinds of liabilities, and the amount of each as compared with 1908, are shown in the following table:—

Gross Liabilities, June 30, 1908 and 1909.

LIABILITIES.	1908.	1909.	Increase.
Capital stock, . . .	\$235,462,291	\$238,900,816	\$3,438,525
Funded debt, . . .	337,578,650	360,214,775	22,636,125
Real estate mortgages, . .	115,200	83,500	31,700*
Current liabilities, . . .	32,280,403	25,868,438	6,411,965*
Accrued liabilities, . . .	16,877,883	17,828,907	951,024
Gross liabilities, ¹ . . .	\$622,314,427	\$642,896,436	\$20,582,009
Surplus, ²	47,262,182	50,515,086	3,252,904
Sinking and special funds, ³ .	10,475,479	10,604,789	129,310

¹ Exclusive of sinking and other special funds.

² Includes premium on sales of stock and bonds.

³ Included in surplus above. * Decrease.

A comparison of the two foregoing tables shows that there was an increase over the previous year of \$23,834,913 in gross assets; and an increase of \$20,582,009 in gross liabilities, — a balance of \$3,252,904 in favor of assets, enlarging by that amount the aggregate surplus of the companies.

Gross Assets, Liabilities and Surplus for Ten Years, 1900–1909.

YEARS.	Gross Assets.	Gross Liabilities.	Surplus.	Per Cent Surplus to Capital.
1900, . . .	\$405,188,330	\$377,008,891	\$28,179,439	13.03
1901, . . .	419,743,521	385,417,287	34,326,234	16.32
1902, . . .	418,298,274	383,106,669	35,191,605	16.70
1903, . . .	432,780,849	394,277,139	38,503,710	16.33
1904, . . .	456,996,116	416,593,865	40,402,251	17.02
1905, . . .	484,710,681	441,087,297	43,623,384	18.31
1906, . . .	556,247,094	510,969,131	45,277,963	18.71
1907, . . .	687,423,137	634,171,729	53,251,408	18.78
1908, . . .	669,576,609	622,314,427	47,262,182	20.07
1909, . . .	693,411,522	642,896,436	50,515,086	21.14

The gross assets, the gross liabilities including capital stock, and the surplus of the companies, with the percentage of surplus to capital stock, at the end of each of the last ten years, are given in the preceding table.

CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the thirty-six Massachusetts corporations, June 30, 1909, was \$238,900,815.70, — a net increase of \$3,438,525.00 over the previous year, resulting from additions and a deduction as follows: —

Additions: —

Boston & Lowell,	\$250,000 00
Boston & Maine,	26,325 00
Connecticut River,	25,900 00
Fitchburg,	550,000 00
New York, New Haven & Hartford,	2,104,300 00
Old Colony,	500,000 00

Total additions to capital stock,	\$3,456,525 00
---	----------------

Deduction: —

Nantucket Central,	18,000 00
------------------------------	-----------

Net increase to capital stock,	\$3,438,525 00
--	----------------

The total amount of dividends declared during the year was \$16,964,680.63, — a decrease of \$719,284.47 from the previous year.

Twenty-six of the thirty-six corporations declared dividends varying in rate from $2\frac{1}{2}$ to 14 per cent, and ten paid no dividends. One company paid 14 per cent; three paid 10 per cent; one paid $9\frac{1}{2}$ per cent; two paid 9 per cent; one paid $8\frac{3}{4}$ per cent; three paid 8 per cent; four paid 7 per cent; one paid 6 per cent on common and 6 per cent on preferred; three paid 6 per cent; one paid $5\frac{3}{4}$ per cent; two paid 5 per cent; two paid 4 per cent; one paid 3 per cent; and one paid $2\frac{1}{2}$ per cent.

The amount of capital stock of the twenty-six dividend-paying companies was \$237,260,215.70,¹ on which the average rate of dividend was 7.15 per cent.

The following table gives the total capital stock outstanding at the end of the year; the net income available for dividends (after

¹ Including common stock on which, in the case of one of these companies, no dividend was paid.

paying all expenses, interest, taxes, rentals and other charges); the amount of dividends declared; and the average percentage of dividends to total capital stock, for each of the last ten years: —

Capital Stock, Net Income and Dividends, 1900–1909.

YEARS.	Capital Stock.	Net Divisible Income.	Dividends Declared.	Percentage to Total Capital Stock.
1900, . .	\$216,213,263	\$13,665,720	\$12,498,947	5.78
1901, . .	210,305,886	13,529,627	13,049,306	6.20
1902, . .	210,726,786	13,818,341	13,201,264	6.26
1903, . .	235,834,466	13,778,968	13,495,189	5.97
1904, . .	237,423,886	14,821,360	14,985,816	6.35
1905, . .	238,223,886	15,679,266	15,431,930	6.48
1906, . .	242,033,936	16,348,523	15,551,107	6.43
1907, . .	283,509,391	17,720,935	16,751,279	5.91
1908, . .	235,462,291	11,602,252	17,683,965	7.51
1909, . .	238,900,816	16,065,768	16,964,681	7.10

FUNDED AND FLOATING DEBT.

The aggregate funded debt of the companies, June 30, 1909, was \$360,214,775.00 — an increase of \$22,636,125.00 over the previous year, resulting from additions and deductions as follows: —

Additions: —

Boston & Albany,	\$8,000,000 00
Boston & Maine,	11,700,000 00
New York, New Haven & Hartford,	4,415,125 00

Total additions to funded debt, \$24,115,125 00

Deductions: —

Fitchburg,	\$500,000 00
New Haven & Northampton,	884,000 00
New London Northern (West River R.R.),	75,000 00
Old Colony,	1,000 00
Hoosac Tunnel & Wilmington,	2,000 00
Nantucket Central,	17,000 00

Total deductions from funded debt, \$1,479,000 00

Net increase of funded debt, \$22,636,125 00

Unfunded Debt.

The amount of real estate mortgages outstanding June 30, 1909, was \$83,500.00 — a decrease of \$31,700.00 from the previous year.

The total unfunded debt, including the above mortgages, was \$43,780,844.98 — a decrease of \$5,492,640.51 from the previous year.

The gross debt, funded and unfunded, was \$403,995,619.98 — an increase of \$17,143,484.49 over the previous year.

The net debt (the gross debt less \$75,571,642.95 of cash and current assets) was \$328,423,977.03 — an increase of \$22,905,777.00 over the previous year.

In computing the net debt, the sum of \$42,538,820.09 returned as “miscellaneous assets,” covering materials and supplies on hand, etc., is not included with cash and current assets in the deduction from gross debt.

The funded debt, unfunded debt, gross debt and net debt, for each of the last ten years, are shown in the following table: —

Funded, Unfunded, Gross and Net Debt, 1900–1909.

YEARS.	Funded Debt.	Unfunded Debt. ¹	Gross Debt.	Net Debt. ²
1900, . .	\$136,024,534	\$24,771,094	\$160,795,628	\$135,577,061
1901, . .	148,479,015	26,632,386	175,111,401	137,698,384
1902, . .	149,777,542	22,602,341	172,379,883	136,471,224
1903, . .	133,435,355	25,007,318	158,442,673	117,562,606
1904, . .	152,841,358	26,328,621	179,169,979	142,978,537
1905, . .	159,098,294	43,765,117	202,863,411	166,583,544
1906, . .	213,182,069	55,753,126	268,935,195	194,043,281
1907, . .	297,342,100	53,320,238	350,662,338	238,528,736
1908, . .	337,578,650	49,273,485	386,852,135	305,518,200
1909, . .	360,214,775	43,780,845	403,995,620	328,423,977

¹ Including real estate mortgages.² Gross debt less cash and current assets.

INCOME AND EXPENDITURES.

The total income of the companies from all sources, for the year ending June 30, 1909, was \$128,933,483.49, and the total expenditures, including dividends paid, were \$129,832,395.71 — showing a net deficit for the year of \$898,912.22 to be deducted from surplus account.

The sources of total income, and the amount derived from each source as compared with the previous year, were as follows: —

Total Income, 1908 and 1909.

INCOME.	1908.	1909.	Increase.
Gross earnings from operation, .	\$106,309,486	\$108,105,772	\$1,796,286
Rentals from lease of road, .	10,630,603	10,279,514	351,089*
Income from other sources, .	8,241,987	10,548,198	2,306,211
Total income, .	\$125,182,076	\$128,933,484	\$3,751,408

* Decrease.

The items of the total expenditures, with the deficits for the years 1908 and 1909, and the increase or decrease in each item as compared with the previous year, are shown in the following table: —

Total Expenditures, 1908 and 1909.

EXPENDITURES.	1908.	1909.	Increase.
Expenses of operation, .	\$80,956,652	\$75,048,921	\$5,907,731*
Interest on debt and loans, .	12,862,904	16,126,870	3,263,966
Taxes,	5,867,884	6,207,497	339,613
Rentals of leased roads, .	12,469,222	11,581,720	887,502*
Other charges on income, .	1,423,162	3,902,707	2,479,545
Dividends paid, .	17,683,965	16,964,681	719,284*
Total expenditures, .	\$131,263,789	\$129,832,396	\$1,431,393*
Deficit for the year, . .	6,081,713	898,912	5,182,801*

* Decrease.

EARNINGS AND EXPENSES OF OPERATION.

The gross earnings and expenses of operation the past year are classified, and compared with those of the previous year, in the following table:—

Gross Earnings and Expenses of Operation, 1908 and 1909.

EARNINGS AND EXPENSES.	1908.	1909.	Increase.
Revenue from passengers, . . .	\$41,537,049	\$41,909,971	\$372,922
from mails, express, etc.,	7,501,273	6,548,452	952,821*
from freight, . . .	54,739,183	56,945,111	2,205,928
from elevators, etc., . . .	947,858	} 2,702,238	170,257
Other earnings from operation, . .	1,584,123		
Gross earnings from operation,	\$106,309,486	\$108,105,772	\$1,796,286
Operating expenses,	80,956,652	75,048,921	5,907,731*
Net earnings from operation, . .	\$25,352,834	\$33,056,851	\$7,704,017

* Decrease.

The next two tables show the revenue from passenger service and freight service respectively, the other earnings from operation, and the gross earnings from operation, on each of the three leading roads for the last year, and on all of the roads for each of the past ten years:—

Gross Earnings from Operation (Three Roads) in 1909.

RAILROAD COMPANIES.	Revenue from Passenger Service Trains.	Revenue from Freight Service Trains.	Other Re- venue from Operation.	Total Operating Revenues.
Boston & Albany, . . .	\$5,396,946	\$6,314,988	\$261,752	\$11,973,686
Boston & Maine, . . .	15,549,571	23,014,439	964,688	39,528,698
N. Y., N. H. & Hartford,	26,323,469	26,595,970	1,428,192	54,347,631

Gross Earnings from Operation for Ten Years, 1900-1909.

YEARS.	Revenue from Passenger Service.	Revenue from Freight Service.	Other Revenue from Operation.	Gross Revenue from Operation.
1900, . .	\$37,732,243	\$43,625,099	\$833,951	\$82,191,293
1901, . .	37,788,899	43,883,434	713,253	82,385,586
1902, . .	39,959,789	45,984,272	976,504	86,920,565
1903, . .	42,524,082	49,717,755	1,084,095	93,325,932
1904, . .	43,248,333	51,000,810	1,031,205	95,280,348
1905, . .	44,351,142	53,439,440	1,108,643	98,899,225
1906, . .	46,862,016	57,907,011	1,185,425	105,954,452
1907, . .	49,029,986	61,226,631	1,177,322	111,433,939
1908, . .	49,038,322	55,687,041	1,584,123	106,309,486
1909, . .	48,458,423	56,945,111	2,702,238	108,105,772

Ratio of Operating Expenses to Gross Earnings.

The following tables give in like manner the gross earnings from operation, the operating expenses; the ratio of operating expenses to gross earnings, and the net earnings from operation of the three leading companies for the past year, and of all the companies for ten years:—

Ratio of Operating Expenses to Total Operating Revenue (Three Roads) in 1909.

RAILROAD COMPANIES.	Gross Revenue from Operation.	Operating Ex- penses.	Percentage of Expenses to Revenue.	Net Revenue from Operation.
Boston & Albany, . .	\$11,973,686	\$8,919,674	74.49	\$3,054,012
Boston & Maine, . .	39,528,698	28,263,855	71.50	11,264,843
N. Y., N. H. & Hartford,	54,347,631	36,080,307	66.39	18,267,324

Ratio of Operating Expenses to Gross Earnings, 1900-1909.

YEARS.	Gross Earnings from Operation.	Operating Expenses.	Percentage of Expenses to Earnings.	Net Earnings from Operation.
1900, . . .	\$82,191,293	\$56,900,642	69.23	\$25,290,651
1901, . . .	82,385,586	57,293,591	69.54	25,091,995
1902, . . .	86,920,565	61,355,821	70.59	25,564,744
1903, . . .	93,325,932	67,774,864	72.62	25,551,068
1904, . . .	95,280,348	69,145,285	72.57	26,135,063
1905, . . .	98,899,225	71,393,485	72.19	27,505,740
1906, . . .	105,954,452	73,885,985	69.73	32,068,467
1907, . . .	111,433,938	80,912,538	72.61	30,521,400
1908, . . .	106,309,486	80,956,652	76.15	25,352,834
1909, . . .	108,105,772	75,048,921	69.42	33,056,851

Earnings and Expenses per Mile of Road Operated.

The average gross earnings and expenses of operation, and the net earnings from operation, per total mile of road operated by the three leading companies for the last year, and by all of the companies for the past ten years, are shown in the following tables:—

Earnings and Expenses per Mile of Road Operated (Three Roads) in 1909.

RAILROAD COMPANIES.	Gross Earnings.	Operating Expenses.	Net Earnings.
Boston & Albany, . . .	\$30,648	\$22,716	\$7,932
Boston & Maine, . . .	17,662	12,602	5,060
N. Y., N. H. & Hartford, .	27,179	17,649	9,530

Earnings and Expenses per Mile of Road Operated, 1900-1909.

YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.	YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.
1900, .	\$16,894	\$11,696	\$5,198	1905, .	\$19,931	\$14,388	\$5,543
1901, .	16,864	11,728	5,136	1906, .	21,483	14,981	6,502
1902, .	17,785	12,554	5,231	1907, .	22,623	16,427	6,196
1903, .	19,020	13,813	5,207	1908, .	21,602	16,450	5,152
1904, .	19,304	14,009	5,295	1909, .	21,979	15,258	6,721

Earnings and Expenses per Revenue-Train Mile.

The average gross earnings and expenses of operation, and the net earnings from operation, per total mile run by trains earning revenue, on all of the roads, for each of the last ten years, have been as follows:—

Earnings and Expenses per Total Revenue-Train Mile, 1900–1909.

YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.	YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.
1900, .	\$1.791	\$1.240	\$0.551	1905, .	\$1.936	\$1.398	\$0.538
1901, .	1.825	1.269	.556	1906, .	2.020	1.408	.612
1902, .	1.853	1.308	.545	1907, .	2.024	1.470	.554
1903, .	1.887	1.370	.517	1908, .	2.002	1.525	.477
1904, .	1.864	1.352	.512	1909, .	2.112	1.466	.646

Earnings and Expenses per Revenue-Train Mile (Three Roads) in 1909.

RAILROAD COMPANIES.	Gross Earnings per Passenger-Train Mile.	Gross Earnings per Freight-Train Mile.	PER TOTAL REVENUE-TRAIN MILE.		
			Gross Earnings.	Operating Expenses.	Net Earnings.
Boston & Albany, .	\$1.391	\$2.200	\$1.782	\$1.321	\$0.461
Boston & Maine, .	1.318	2.614	1.922	1.371	.551
N. Y., N. H. & Hartford,	1.755	3.868	2.540	1.649	.891

The average gross earnings from operation per passenger-train mile and per freight-train mile, and the gross and net earnings and operating expenses per total revenue-train mile, on the three leading railroads of the Commonwealth, are given for the last year in the preceding table.

The *expenses* of operation per passenger-train mile and per freight-train mile, respectively, cannot be stated, because the operating expenses of the passenger department are not kept by the companies separately from those of the freight department.

Earnings and Expenses per Total Train Mile.

The average gross earnings and operating expenses per train mile of *all* trains, including switching, construction and other trains not earning revenue, on all of the roads for the last ten years, and on each of the three leading roads for the last two years, are stated in the following tables:—

Earnings and Expenses per Total Train Mile, 1900–1909.

YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.	YEARS.	Gross Earnings.	Operating Expenses.	Net Earnings.
1900, .	\$1.392	\$0.964	\$0.428	1905, .	\$1.462	\$1.055	\$0.407
1901, .	1.350	.939	.411	1906, .	1.527	1.065	.462
1902, .	1.359	.959	.400	1907, .	1.509	1.095	.414
1903, .	1.383	1.004	.379	1908, .	1.556	1.185	.371
1904, .	1.381	1.002	.379	1909, .	1.639	1.138	.501

Earnings and Expenses per Total Train Mile (Three Roads) in 1908 and 1909.

RAILROAD COMPANIES.	GROSS EARNINGS.		OPERATING EXPENSES.		NET EARNINGS.	
	1908.	1909.	1908.	1909.	1908.	1909.
Boston & Albany, .	\$1.535	\$1.373	\$1.362	\$1.018	\$0.172	\$0.355
Boston & Maine, .	1.375 ¹	1.455	1.035 ¹	1.039	.340 ¹	.416
N. Y., N. H. & H., .	1.774	1.999	1.303	1.298	.471	.701

¹ Not including electric street railways.

VOLUME OF TRAFFIC.

Train Mileage.

The total number of miles run by passenger trains (including in the passenger train mileage one-quarter of the mixed train mileage and the special train mileage) the last year, on the roads of all the companies, was 32,187,441 — a decrease of 1,212,724 miles from the previous year; by freight trains (including three-quarters

of the mixed train mileage), 19,002,145 — a decrease of 697,813 miles; and by all other trains 14,740,906 — a decrease of 488,581 miles, making the total number of miles run by trains of all kinds 65,930,492 — a decrease of 2,399,118 miles from the previous year.

The mileage of passenger, freight and other trains, for each of the last ten years, is stated in the following table:—

Train Mileage for Ten Years, 1900–1909.

YEARS.	MILES RUN BY			Total Train Mileage.
	Passenger Trains.	Freight Trains.	Other Trains.	
1900, . .	28,220,270	17,680,269	13,151,881	59,052,420
1901, . .	28,528,070	16,624,823	15,888,988	61,041,881
1902, . .	29,651,287	17,261,795	17,032,739	63,945,821
1903, . .	30,925,409	18,523,087	18,031,805	67,480,301
1904, . .	31,876,672	19,250,202	17,874,984	69,001,858
1905, . .	31,560,016	19,518,636	16,565,460	67,644,112
1906, . .	31,930,025	20,531,721	16,924,573	69,386,319
1907, . .	33,404,569	21,638,150	18,847,553	73,890,272
1908, . .	33,400,165	19,699,958	15,229,487	68,329,610
1909, . .	32,187,441	19,002,145	14,740,906	65,930,492

The next table shows the train mileage on each of the three leading railroads of the Commonwealth for the last year:—

Train Mileage (Three Roads) in 1909.

RAILROAD COMPANIES.	MILES RUN BY			Total Train Mileage.
	Passenger Trains.	Freight Trains.	Other Trains.	
Boston & Albany, .	3,880,540	2,870,687	2,015,199 ¹	8,766,426
Boston & Maine, . .	11,801,517	8,804,615	6,609,713 ²	27,215,845
N. Y., N. H. & Hartford,	14,995,575	6,875,507	5,928,565 ³	27,799,647

¹ Includes 1,876,231 revenue switching locomotive miles.

² Includes 6,267,047 revenue switching locomotive miles.

³ Includes 5,030,249 revenue switching locomotive miles.

Passenger Traffic.

The total number of passengers carried the last year was 141,051,164 — an increase of 2,206,618 passengers over the previous year. Each passenger on the steam roads travelled on the average

a distance of 17.39 miles, making the total passenger mileage 2,556,994,990, an increase of 10,834,512 over the previous year.

The total volume of passenger traffic for each of the last ten years is shown in the following table:—

Passenger Mileage for Ten Years, 1900–1909.

YEARS.	Passengers Carried.	Average Journey. (Miles.)	Total Passenger Mileage.	Average Passenger Mileage per Train Mile.
1900, . . .	108,768,303	17.08	1,858,253,279	66
1901, . . .	108,758,528	17.09	1,859,200,923	65
1902, . . .	115,645,897	17.14	1,982,170,406	67
1903, . . .	123,162,793	17.16	2,112,874,995	68
1904, . . .	124,483,665 ¹	17.49 ²	2,133,524,260 ²	67 ²
1905, . . .	127,439,566 ³	17.75 ²	2,205,586,782 ²	70 ²
1906, . . .	137,834,000 ⁴	17.41 ²	2,342,560,774 ²	73 ²
1907, . . .	146,821,836 ⁵	17.49 ²	2,505,631,328 ²	75 ²
1908, . . .	144,844,546	17.58	2,546,160,478	76
1909, . . .	147,051,164	17.39	2,556,994,990	79

¹ Includes 2,567,868 on electric street railways.

² Not including electric street railways.

³ Includes 3,205,299 on electric street railways.

⁴ Includes 3,249,179 on electric street railways.

⁵ Includes 3,569,160 on electric street railways.

The passenger mileage on the three leading railroads during the last year was as follows:—

Passenger Mileage (Three Roads) in 1909.

RAILROAD COMPANIES.	Passengers Carried.	Average Journey. (Miles.)	Total Passenger Mileage.	Average Passenger Mileage per Passenger Train Mile.
Boston & Albany, . . .	10,267,503	26.07	267,644,908	69
Boston & Maine, . . .	42,836,742	18.50	792,426,736	67
N. Y., N. H. & Hartford, . . .	75,957,983	18.45	1,401,652,879	93

Freight Traffic.

The total number of tons of freight hauled on all the roads the last year was 49,259,397—an increase of 2,007,928 tons over the previous year. Each ton of freight was hauled on the average a distance of 97.51 miles, making the total freight mileage, 4,803,498,797—an increase of 113,774,358 tons hauled one mile, over the previous year.

Freight Mileage for Ten Years, 1900-1909.

YEARS.	Tons of Freight Hauled.	Average Haul. (Miles.)	Total Freight Mileage.	Average Freight Mileage per Freight Train Mile.
1900, . . .	40,316,711	85.81	3,459,439,263	195
1901, . . .	39,463,814	89.07	3,515,066,493	211
1902, . . .	41,440,170	86.70	3,592,963,862	208
1903, . . .	43,992,978	89.31	3,928,993,919	212
1904, . . .	43,727,514	90.22	3,945,026,293	205
1905, . . .	45,874,649	92.31	4,234,491,283	217
1906, . . .	50,464,667	91.43	4,613,873,938	225
1907, . . .	53,806,796	93.58	5,035,305,109	233
1908, . . .	47,251,469	99.25	4,689,724,439	238
1909, . . .	49,259,397	97.51	4,803,498,797	253

The preceding table gives the total volume of freight traffic for each of the last ten years.

The next table gives the freight mileage on the three leading roads for the last year:—

Freight Mileage (Three Roads) in 1909.

RAILROAD COMPANIES.	Tons of Freight Hauled.	Average Haul. (Miles.)	Total Freight Mileage.	Average Freight Mileage per Freight Train Mile.
Boston & Albany, .	6,601,388	111.33	734,929,344	256
Boston & Maine, .	20,414,314	104.09	2,124,899,447	241
N. Y., N. H. & H.,	19,968,272	93.77	1,872,419,423	272

FARES AND FREIGHTS.

Passenger Fares.

The average passenger fare per mile on the Massachusetts railroads for each of the last thirty years, as ascertained from the annual returns to the Board, is given in the following table:—

Average Passenger Fare per Mile (All Massachusetts Roads) for 30 Years, 1880-1909.

YEARS.	Fares.	YEARS.	Fares.	YEARS.	Fares.
	Cents.		Cents.		Cents.
1880, . .	2.05	1890, . .	1.82	1900, . .	1.75
1881, . .	2.02	1891, . .	1.83	1901, . .	1.75
1882, . .	2.00	1892, . .	1.83	1902, . .	1.73
1883, . .	2.00	1893, . .	1.83	1903, . .	1.73
1884, . .	1.92	1894, . .	1.80	1904, . .	1.72
1885, . .	1.88	1895, . .	1.78	1905, . .	1.70
1886, . .	1.88	1896, . .	1.79	1906, . .	1.70
1887, . .	1.85	1897, . .	1.80	1907, . .	1.65
1888, . .	1.90	1898, . .	1.78	1908, . .	1.63
1889, . .	1.87	1899, . .	1.77	1909, . .	1.64

The following table gives the average passenger fares per mile on the *five* leading Massachusetts railroads, taken singly and as a group, for the years 1870, 1880 and 1890, and for each of the last three years, 1907 to 1909 inclusive:—

Average Passenger Fare per Mile (Five Roads) in 1870, 1880, 1890 and 1907-1909.

RAILROAD COMPANIES.	1870.	1880.	1890.	1907.	1908.	1909.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Boston & Albany, . .	2.78	2.09	1.86	1.61	1.77	1.67
Boston & Maine, . .	2.14	2.14	1.83	1.75	1.71	1.70
Fitchburg,	2.56	1.88	1.91	—	—	—
New England, . . .	—	2.12	1.96	—	—	—
N. Y., N. H. & Hartford, .	2.38	1.92	1.73	1.62	1.59	1.63
All five companies, .	2.40	2.01	1.81	1.66	1.65	1.66

Freight Rates.

In the tables which follow, the average rates per ton mile for the transportation of merchandise on the railroads making returns to the Board are shown for the same years and intervals of years, for

all of the roads and for the same group of roads, as in the preceding tables of passenger fares.

The first table gives the average freight rate per ton mile on all of the roads for each of the last thirty years:—

Average Freight Rate per Ton Mile (All Massachusetts Roads) for 30 Years, 1880-1909.

YEARS.	Rates.	YEARS.	Rates.	YEARS.	Rates.
	Cents.		Cents.		Cents.
1880, . .	1.84	1890, . .	1.45	1900, . .	1.22
1881, . .	1.71	1891, . .	1.42	1901, . .	1.20
1882, . .	1.71	1892, . .	1.36	1902, . .	1.24
1883, . .	1.72	1893, . .	1.39	1903, . .	1.23
1884, . .	1.64	1894, . .	1.33	1904, . .	1.27
1885, . .	1.59	1895, . .	1.28	1905, . .	1.14
1886, . .	1.64	1896, . .	1.28	1906, . .	1.23
1887, . .	1.62	1897, . .	1.25	1907, . .	1.19
1888, . .	1.55	1898, . .	1.22	1908, . .	1.17
1889, . .	1.50	1899, . .	1.18	1909, . .	1.19

The following table shows the average rate per ton mile on the *five* leading railroads of the Commonwealth, taken singly and as a group, in 1870, 1880 and 1890, and for each of the last three years, 1907 to 1909 inclusive:—

Average Freight Rate per Ton Mile (Five Roads) in 1870, 1880, 1890 and 1907-1909.

RAILROAD COMPANIES.	1870.	1880.	1890.	1907.	1908.	1909.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
Boston & Albany, . .	2.19	1.21	1.11	0.88	0.87	0.86
Boston & Maine, . .	4.45	2.56	1.76	1.08	1.04	1.08
Fitchburg,	4.81	1.37	0.99	—	—	—
New England,	—	2.86	1.22	—	—	—
N. Y., N. H. & Hartford, .	4.09	2.41	2.07	1.44	1.42	1.42
All five companies, . .	2.95	1.65	1.44	1.19	1.15	1.18

The next table gives the cost of repairs per locomotive and per car on each of the same three roads the last year:—

Cost of Repairs per Locomotive and per Car (Three Roads) in 1909.¹

RAILROAD COMPANIES.	Per Locomotive.	Per Passenger Car. ²	Per Freight Car.
Boston & Albany,	\$2,193 40	\$432 54	\$205 85
Boston & Maine,	1,486 58	399 76	50 58
N. Y., N. H. & Hartford, . . .	1,749 19	380 06	33 42

¹ Not including "replacement reserves."

² Including baggage, express and mail cars.

ROLLING STOCK.

The following table shows the amount of rolling stock (owned and leased) of all the companies, as returned at the end of each of the last seven years:—

Schedule of Rolling Stock, 1903-1909.

ROLLING STOCK.	1903.	1904.	1905.	1906.	1907.	1908.	1909.
Locomotives,	2,277	2,390	2,528	2,509	2,604	2,742	2,728.
Passenger cars,	3,338	3,508	3,528	3,610	3,751	3,961	4,031
Baggage, express and mail cars,	650	654	686	702	695	739	749
Freight cars,	34,825	37,938	37,009	40,203	43,586	56,967	62,011
Gravel cars, etc., . . .	1,865	1,887	1,947	1,976	2,410	2,433	2,673

NUMBER OF EMPLOYEES.

The average number of persons employed during the last year by all the railroad companies making returns to the Board was 64,725 — a decrease of 2,710 from the previous year. The following table gives the average number of employees for each of the last ten years:—

Average Number of Employees, 1900-1909.

YEARS.	Number of Employees.	YEARS.	Number of Employees.
1900, . . .	53,045	1905, . . .	61,564
1901, . . .	53,564	1906, . . .	63,575
1902, . . .	56,388	1907, . . .	68,370
1903, . . .	58,888	1908, . . .	67,435
1904, . . .	60,156	1909, . . .	64,725

GRADE CROSSINGS.

The number returned of grade crossings of highway and railroad in the Commonwealth is 1,821, of which 1,114 are protected by gates or flagmen, or both, and 707 are unprotected.

Respectfully submitted,

FRED E. JONES,
Statistician.

SUMMARY OF RAILROAD ACCIDENTS.

The number of persons killed and injured on railroads in Massachusetts during the year ending June 30, 1909, as reported by the several companies, together with the number reported in each of the preceding ten years, is shown by the following table: —

Number of Persons Killed and Injured on Railroads in Massachusetts, 1899-1909.

YEAR ENDING JUNE 30.	PASSENGERS.		EMPLOYEES.		TRAVELLERS ON HIGHWAY AT GRADE CROSSINGS. ¹		TRESPASSERS.		OTHER.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
1899,	10	195	63	527	34	42	105	96	—	—	212	860
1900,	4	89	51	479	30	49	136	89	—	—	221	706
1901,	4	33	61	323	25	19	89	57	—	—	179	432
1902,	11	104	71	486	29	19	124	62	—	—	235	671
1903,	7	49	95	466	33	19	128	44	—	—	263	578
1904,	4	70	87	417	31	29	139	75	3	7	264	598
1905,	6	49	80	438	25	14	142	61	11	15	264	577
1906,	22	126	64	437	28	32	126	77	11	8	251	680
1907,	8	87	96	716	22	23	158	61	16	19	300	906
1908,	11	50	92	633	27	30	146	75	15	21	291	809
Total,	87	852	760	4,922	284	276	1,293	697	56	70	2,480	6,817
Average,	9	85	76	492	28	27	129	70	—	—	248	682
1909,	11	123	74	367 ²	22	13	131	64	12	12	250	579 ²

¹ Includes persons killed and injured while crossing tracks at stations in each of the years 1899-1903, inclusive.

² The decrease in the number of employees reported injured during the fiscal year, with the consequent decrease shown in the total number of persons injured, is to be accounted for in part by the elimination of reports of minor and trivial accidents heretofore made by one of the companies.

In addition to the foregoing, there were reported during the year 42 accidents which involved serious detention of passenger trains, but resulted in no personal injuries.

The total number of persons killed and injured during the year ending June 30, 1909, namely, 829, shows a decrease of 271 from the aggregate number reported for the preceding fiscal year, and a decrease of 101 from the average number reported annually for the preceding ten years. Of the total number of casualties, 250 were fatal, as against 291 reported for the year ending June 30, 1908, and as against 248, the average number of fatalities reported annually for the preceding ten years; while 579 were not fatal, as against 809 reported during the year ending June 30, 1908, and as against an average of 682 for the preceding ten-year period.

The marked decrease in the number of injuries reported during the year may be accounted for in part by the fact that reports of one of the companies of trivial injuries to its employees, heretofore included in the yearly summary of railroad accidents, have been discontinued.

Of the total number of persons injured, 32 were children, of whom 13 were fatally injured.

Thirty-six persons were killed and 104 persons were injured at stations during the year.

The percentage of passengers, employees, travellers on highway at grade crossings, and trespassers killed and injured during the year ending June 30, 1909, to the total number of casualties, is shown by the following table:—

	Killed.	Injured.	Total.
Passengers,	4.40	21.24	16.16
Employees,	29.60	63.39	53.20
Travellers on highway at grade crossings, .	8.80	2.25	4.22
Trespassers,	52.40	11.05	23.52
Other,	4.80	2.07	2.90
Total,	100.00	100.00	100.00

Passengers.

Eleven passengers were killed and 123 injured during the year. All of the fatalities to passengers were reported to have occurred as the result of their own imprudence. Of the number of passengers injured, namely, 123, 93 were reported as injured from causes beyond their control, while 30 were reported as injured through their own imprudence or negligence. The total number of passengers killed and injured during the preceding year was 11 and 50, respectively; the average number of passengers killed and injured annually during the years 1899-1908 was 9 and 85, respectively.

The character of accidents to passengers during the year ending June 30, 1909, is shown by the following:—

CHARACTER OF ACCIDENT.	Killed.	Injured.
Collision,	—	56
Derailment,	—	35
Falling,	2	7
Walking on or crossing track,	5	—
Getting on or off trains, cars, etc.,	4	23
Other,	—	2
Total,	11	123

The following table shows the ratio of passengers killed and injured to the total number of passengers carried and miles travelled by passengers on railroads in Massachusetts during the years ending June 30, 1908-1909:—

PASSENGERS CARRIED, ETC.	1908.	1909.
Total number of passengers carried in Massachusetts, ¹	115,875,637	117,640,931
Total miles travelled in Massachusetts, ¹	2,036,928,382	2,045,595,972
Passengers <i>killed</i> by causes beyond their control,	0	0
Ratio to total passengers carried,	—	—
Ratio to total miles travelled,	—	—
Passengers <i>injured</i> by causes beyond their control,	22	93
Ratio to total passengers carried,	1 to 5,267,074	1 to 1,264,956
Ratio to total miles travelled,	1 to 92,587,654	1 to 21,995,656
Passengers <i>killed</i> by their own fault or want of care,	11	11
Ratio to total passengers carried,	1 to 10,534,149	1 to 10,694,630
Ratio to total miles travelled,	1 to 185,175,307	1 to 185,963,270
Passengers <i>injured</i> by their own fault or want of care,	28	30
Ratio to total passengers carried,	1 to 4,138,416	1 to 3,921,364
Ratio to total miles travelled,	1 to 72,747,442	1 to 68,186,532

¹ The total number of passengers carried and the total miles travelled in Massachusetts are estimated to be about 80 per cent of the total number carried and travelled on the several roads, both in and out of the State.

Employees.

During the year 74 employees were killed and 367 were injured, as against 92 killed and 633 injured during the preceding twelve months. The average number of employees killed and injured annually during the preceding ten years was 76 and 492, respectively. As previously stated, the elimination of a substantial number of reports of minor injuries to employees heretofore made by one of the railroad companies, and included in the yearly summary of accidents, accounts for the decrease shown in the total number of injuries for the fiscal year.

The number of employees killed and injured during the year ending June 30, 1909, classified by nature of employment, is shown by the following:—

NATURE OF EMPLOYMENT.	1909.	
	Killed.	Injured.
Enginemen,	7	56
Trainmen,	25	185
Trackmen and laborers,	23	75
Shopmen,	4	7
Switchmen,	1	3
Stationmen,	1	5
Signalmen,	2	1
Crossingmen,	1	—
Inspectors,	4	4
Bridgemen,	—	2
Freight handlers,	—	11
Yardmen,	1	3
Watchmen,	2	—
Fire tenders,	—	4
Car cleaners,	—	1
Linemen,	2	—
Lampmen,	—	1
Other,	1	9
Total,	74	367

The following table shows the character of accidents to employees during the year ending June 30, 1909:—

CHARACTER OF ACCIDENT.	1908.		1909.	
	Killed.	Injured.	Killed.	Injured.
Collision,	8	87	5	23
Derailment,	1	25	3	21
Overhead and side obstruction,	6	46	4	29
Coupling and uncoupling,	6	40	4	20
Falling,	10	162	6	98
Engine accidents,	—	19	—	5
Walking on or crossing tracks,	29	28	27	16
Getting on or off cars, trains, etc.,	1	49	6	29
Working on track,	14	9	11	21
Other,	17	168	8	105
Total,	92	633	74	367

Grade Crossings.

The number of travellers on highway killed at grade crossings during the year was 22, and the number injured 13, as against 27 killed and 30 injured during the preceding year.

Of the total number killed, 14 were killed at grade crossings protected by gates, flagmen or otherwise; 7 at unprotected crossings (including 1 person killed at a grade crossing ordinarily protected, but unprotected at the time of the accident), and 1 at a private crossing.

Of the total number injured, namely, 13, 5 were injured at protected crossings and 8 at unprotected crossings.

The following table shows, for the year ending June 30, 1909, the number and character of accidents at grade crossings on the different railroads: —

Accidents at Grade Crossings during the Year ending June 30, 1909.

RAILROADS.	PROTECTED CROSSINGS.				UNPROTECTED CROSSINGS.				TOTAL.				AT PRIVATE CROSSINGS.	
	Number.	Killed.	Injured.	Ratio of Accidents to Crossings.	Number.	Killed.	Injured.	Ratio of Accidents to Crossings.	Number.	Killed.	Injured.	Ratio of Accidents to Crossings.	Killed.	Injured.
Attleborough Branch,	-	-	-	-	18	-	-	-	18	-	-	-	-	-
Boston & Albany,	59	-	-	-	125	-	-	-	184	-	-	-	1	-
Boston & Maine,	515	10	2	1 to 43	218	1	-	1 to 218	733	11	2	1 to 56	-	-
Boston, Revere Beach & Lynn,	10	-	-	-	-	-	-	-	10	-	-	-	-	-
Grafton & Upton,	-	-	-	-	29	-	-	-	29	-	-	-	-	-
Nantucket Central,	5	-	-	-	-	-	-	-	5	-	-	-	-	-
New London Northern,	4	-	-	-	41	-	-	-	45	-	-	-	-	-
New York, New Haven & Hartford,	521	4	3	1 to 74	276	6 ¹	8	1 to 20	797	10	11	1 to 38	-	-
Totals for the year,	1,114	14	5	1 to 53	707	7	8	1 to 47	1,821	21	13	1 to 54	1	-
Totals for the year ending June 30, 1908,	1,096	15	21	1 to 30	734	9	7	1 to 46	1,830	24	28	1 to 35	3	2

¹ Killed at crossing ordinarily protected, but unprotected at time of accident.

Trespassers.

The total number of trespassers killed during the year ending June 30, 1909, was 131; the number of trespassers injured was 64. During the preceding year 146 trespassers were killed and 75 injured, while the average number killed and injured annually for the preceding ten years was 129 and 70 respectively.

The character of accidents to trespassers during the year ending June 30, 1909, is shown by the following: —

CHARACTER OF ACCIDENT.	Killed.	Injured.
Collision,	1	—
Overhead or side obstruction,	1	2
Falling,	6	7
Walking on or crossing track,	110	32
Getting on or off cars, trains,	7	18
Other,	6	5
Total,	131	64

Other Persons.

Five persons were reported killed and 10 injured during the year, classified as follows: —

	Killed.	Injured.
Employees of contractors, consignees and consignors,	3	3
Employees of Pullman, express companies, etc.,	1	6
Government employees,	1	1
Total,	5	10

In addition to the above, 7 persons were reported killed and 2 injured, whose proper classification in the reports of accidents was indeterminable.

RAILROAD BRIDGES.

To the Massachusetts Board of Railroad Commissioners.

GENTLEMEN:— I beg leave to present the following statement regarding the bridges on the steam railroads of the Commonwealth, accompanied by the usual tables.

Table I. gives the total number of bridges of each type, on each of the railroads.

Table II. gives the approximate total length of bridges of stone, wood and metal, on each road.

Table III. gives a summary of the bridge work done during the year ending June 30, 1909.

Referring more in detail to Table III., the work which has been done during the year on the different lines, aside from minor repairs, is as follows:—

On the Boston and Albany railroad two new concrete arches have been built in the course of elimination of grade crossings at Worcester; one lattice girder draw span has been replaced by a similar structure; one pile bridge has been replaced by a concrete culvert; three deck plate girders and three I-beam bridges have had one span added for an additional track; and one pile trestle has been partially rebuilt.

TABLE I. — Number and Description of Railroad Bridges in Massachusetts, June 30, 1909.

RAILROADS.	Pile Bridges.	Steel and Wooden Trestles.	Wooden Stringers.	Braced or Trussed Stringers.	Wooden or Combination Trusses.	Stone, Concrete, or Brick Arches.	I-Beams.	Plate Girders.	Metal Riveted Trusses.	Metal Pin-connected Trusses.	Rails.	Pin-connected Metal Swing Bridges.	Metal Folding, Rolling Lift, or Jack-knife Draws.	Pratt, Howe or other Wooden Jack-knife Draws.	Plate Girder Swing Bridges.	Trussed Beam Swing Draws.	Total Spans Stone Bridges.	Total Wooden and Combination Bridges (Fixed Spans).	Total Metal Bridges (Fixed Spans).	Total Movable Bridges.	Grand Totals.	Total Length of Pile and Trestle Bridges (Approximate).
Boston & Albany,	6	4	—	—	—	52	56	101	63	—	—	—	2	2	—	—	52	10	220	4	286	3,283
Boston & Maine,	61	14 ¹	67	5 ²	18	95	78	298	65	48	—	1	1	10	2	1	95	163	491	15	764	23,100
Boston, Revere Beach & Lynn,	5	—	—	—	—	—	—	—	—	—	—	—	1	—	1	—	—	5	—	2	7	5,055
New London Northern,	5	2	7	1	—	1	3	22	11	4	—	—	—	—	—	—	1	15	40	—	56	508
New York, New Haven & Hartford,	80	9	75	3	8	137	56	467	14	27	10	2	2	2	1	—	137	175	574	7	893	14,688
Totals,	157	29	149	9	26	285	193	888	153	79	10	3	6	14	4	1	285	368	1,325	28	2,006	46,634
Deduct as counted twice,	—	—	—	—	—	2	—	4	—	—	—	—	—	—	—	—	2	—	4	—	6	—
Net totals,	157	29 ¹	149	9 ²	26	283	193	884	153	79	10	3	6	14	4	1	283	368	1,321	28	2,000	46,634

¹ Including one steel trestle.² Including one steel stringer.

TABLE II. — *Length of Bridging of Wood, Stone and Metal, June 30, 1909.*

RAILROADS.	WOODEN BRIDGES.		STONE BRIDGES.		METAL BRIDGES.	
	Number.	Total Length (Feet).	Number.	Total Length (Feet).	Number.	Total Length (Feet).
Boston & Albany,	11	3,334	52	1,320	223	11,833
Boston & Maine,	174	25,521	94	1,993	495	26,762
Boston, Revere Beach & Lynn, .	5	5,055	—	—	2	130
New London Northern, . . .	15	644	1	19	40	3,832
N. Y., N. H. & Hartford, . .	177	16,716	137	3,632	579	24,549
Totals,	382	51,270	283	6,964	1,339	67,106

TABLE III. — *Bridge Work Done in the Year ending June 30, 1909.*

RAILROADS.	NEW BRIDGES BUILT.			BRIDGES REBUILT OR REPLACED.			BRIDGES STRENGTHENED OR EXTENSIVELY REPAIRED.		
	Wood.	Stone.	Metal.	Wood.	Stone.	Metal.	Wood.	Stone.	Metal.
Boston & Albany,	—	2	—	2 ¹	—	1	—	—	6
Boston & Maine,	—	—	—	2	—	—	4	—	2
Boston, Revere Beach & Lynn, .	—	—	—	—	—	—	2	—	—
New London Northern, . . .	—	—	—	2	—	—	4	—	6
N. Y., N. H. & Hartford, . .	—	1	2	4 ²	—	2	14	—	24
Totals,	—	3	2	10	—	3	24	—	38

¹ One as concrete culvert.² Two as metal.

On the Boston and Maine the following work has been done on the different divisions:—

On the Southern division two wooden stringers have been rebuilt, and one wooden stringer and two pile trestles have been strengthened.

On the Eastern division one pile trestle has been strengthened.

On the Fitchburg division two deck plate girders have been strengthened.

On the Boston, Revere Beach and Lynn two pile bridges have been provided with new stringers and ties.

On the Grafton and Upton one wooden truss has been replaced by a plate girder.

On the New London Northern two wooden stringers have been rebuilt, and two I-beam bridges, four plate girders, one wooden stringer and one trestle have been strengthened.

On the New York, New Haven and Hartford two new plate girders have been built, and one concrete arch; one wooden trestle has been replaced by a plate girder; one plate girder, two pile bridges and a steel draw span have been entirely rebuilt; and one I-beam bridge, twenty-two plate girders, eight pile bridges, two wooden stringers and four trestles have been strengthened.

Respectfully submitted,

GEORGE F. SWAIN,

Consulting Engineer.

ISSUES OF STOCK AND BONDS.

Issues of Capital Stock.

RAILROAD COMPANIES.	Date when Authorized.	Amount Authorized.
1909.		
Boston Railroad Holding Company, .	September 18,	\$1,649,200
Fitchburg,	February 3,	550,000 ¹
Fitchburg,	November 30,	550,000 ¹
Old Colony,	February 3,	500,000
Old Colony,	October 27,	985,000

¹ Preferred stock.

Issues of Bonds.

RAILROAD COMPANIES.	Date when Authorized.	Amount Authorized.
1909.		
Boston & Albany,	June 1,	\$4,500,000
Boston & Lowell,	February 3,	350,000
Boston & Maine,	January 15,	11,700,000

RAILWAYS.

Annual returns for the year ending September 30, 1909, have been received from seventy-eight street railway companies, and returns to the date of their consolidation were also received from three companies, making eighty-one returns.

COMPANY DROPPED FROM THE LIST.

During the year the Waltham, having been consolidated the previous year with the Newton, was dropped from the list.

CONSOLIDATION OF COMPANIES.

During the year the Natick and Cochituate (December 1, 1908); the Westborough and Hopkinton (December 1, 1908) and the Newton (July 1, 1909) were consolidated with the Middlesex and Boston.

OPERATION OF COMPANIES.

By reason of the consolidations there were at the end of the year seventy-eight existing companies. Of this number fifty-nine operated their railways; sixteen were operated under leases or contracts by other companies and three had organized and paid in a portion of their capital stock, but had not commenced the construction of their railways.

RAILWAY MILEAGE.

New Mileage.

The net increase during the past year in the mileage of the Massachusetts companies is 4.656 miles of street railway line, and 6.050 miles of second track, making 10.706 miles of additional main track. There was also a net increase of 16.764 miles of side-track, making a total net increase of 27.470 miles of track reckoned as single track.

Mileage Owned.

The Massachusetts companies now own 2,238.501 miles of street railway line, 447.092 miles of second main track and 183.464 miles of side track, making a total length of track owned reckoned as single track, 2,869.057 miles. This does not include 3.195 miles of main line and .103 of a mile of side track of the Rhode Island of Rhode Island located in this Commonwealth, from whom no return has been received.

All of the track owned is surface street railway track, with the exception of 9.983 miles of elevated line and 9.809 miles of elevated second track. Of the sidings all are surface track with the exception of 4.295 miles of elevated track. All the elevated track is located in the city of Boston.

Mileage Operated.

The total miles of main track (including trackage rights) operated was 2,764.795, — an increase of 23.797 miles over the previous year.

The Boston and Northern leases and operates the Nashua, having a mileage of main and second track of 14.898 miles, located in New Hampshire; and the Old Colony leases and operates the Newport and Fall River, having a mileage of main and second track of 20.632 miles, located in Rhode Island. Accordingly 35.530 miles of main and second track are operated outside of this Commonwealth.

STATISTICS.

BOSTON, January 1, 1910.

Board of Railroad Commissioners.

GENTLEMEN: — I submit the following compilations of statistics from the returns of the several street railway companies to the Board for the year ending September 30, 1909.

In the following tables the 3.195 miles of railway main line and .103 of a mile of side track owned by the Rhode Island of Rhode Island are not included.

The following table gives the length of railway line and track, and total reckoned as single track returned by the companies for the year ending September 30, 1909, as compared with the previous year: —

Street Railway Mileage Owned 1908 and 1909.

MILEAGE OWNED.	1908.	1909.	Increase.
	Miles.	Miles.	Miles.
Length of railway line,	2,233.845	2,238.501	4.656
Length of second track,	441.042	447.092	6.050
Total length of main track, . .	2,674.887	2,685.593	10.706
Length of side track,	166.700	183.464	16.764
Total reckoned as single track, .	2,841.587 ¹	2,869.057 ¹	27.470

¹ Not including 3.195 miles main line and .103 of a mile of side track located in this state, owned by the Rhode Island of Rhode Island.

Mileage Operated.

The total miles of main track operated (including trackage rights) September 30, 1909, was 2,764.795,—an increase of 23.797 miles over the previous year. All of the track operated is in this Commonwealth except 35.530 miles located in New Hampshire and Rhode Island, and operated by the Boston and Northern or the Old Colony.

ASSETS AND LIABILITIES.

The gross assets of the companies September 30, 1909, were \$177,745,987.90. The several classes of assets, and the increase in each class as compared with the same companies in 1908, are shown in detail in the following table:—

Gross Assets, September 30, 1908 and 1909.

ASSETS.	1908.	1909.	Increase.
Construction,	\$82,934,355	\$85,259,320	\$2,324,965
Equipment,	29,699,294	29,746,084	46,790
Land and buildings,	39,663,442	39,767,275	103,833
Other permanent property, .	1,981,448	2,550,896	569,448
Cash and current assets, . .	8,170,683	11,959,339	3,788,656
Miscellaneous assets,	7,705,687	8,463,074	757,387
Gross assets,	\$170,154,909	\$177,745,988	\$7,591,079

The gross liabilities at the same date, including capital stock (but not including sinking and other funds), were \$168,628,150.82.

The several kinds of liabilities, and the amount of each as compared with the same companies in 1908, were as follows:—

Gross Liabilities, September 30, 1908 and 1909.

LIABILITIES.	1908.	1909.	Increase.
Capital stock,	\$74,737,505	\$80,728,880	\$5,991,375
Funded debt,	66,348,500	68,078,000	1,729,500
Real estate mortgages,	83,850	69,400	14,450*
Current liabilities,	16,810,529	15,540,987	1,269,542*
Accrued liabilities,	4,054,586	4,210,884	156,298
Gross liabilities, ¹	\$162,034,970	\$168,628,151	\$6,593,181
Sinking and other special funds,	2,600,201	3,306,976	706,775
Surplus, ²	5,519,738	5,810,861	291,123
Totals,	\$170,154,909	\$177,745,988	\$7,591,079

¹ Exclusive of sinking and other special funds.

² Includes premium on sale of stock and bonds.

* Decrease.

It will be seen by comparing the last two tables that there was an increase in gross assets of \$7,591,079, and there was an increase in gross liabilities of \$6,593,181, thus increasing the aggregate surplus and sinking and other special funds of the companies by the amount of \$997,898.

The gross assets, the gross liabilities, including capital stock, and the surplus of the companies, with the percentage of surplus to capital stock, at the end of each of the last ten years, are shown in the following table:—

Gross Assets, Liabilities and Surplus for Ten Years, 1900–1909.

YEARS.	Gross Assets.	Gross Liabilities.	Surplus *	Percentage of Surplus to Capital.
1900,	\$98,700,075	\$95,062,946	\$3,637,129	7.43
1901,	107,250,656	103,598,042	3,652,614	6.76
1902,	123,200,558	119,441,792	3,758,766	6.26
1903,	138,864,215	133,121,411	5,742,804	8.40
1904,	140,843,740	136,049,486	4,794,254	6.99
1905,	151,742,233	145,603,242	6,138,991	8.73
1906,	156,478,141	149,672,263	6,805,878	9.56
1907,	161,297,914	153,847,904	7,450,010	10.17
1908,	170,154,909	162,034,970	8,119,939	10.86
1909,	177,745,988	168,628,151	9,117,837	11.29

* Includes "premiums on sales of stock and bonds" and "sinking and other special funds."

CAPITAL STOCK AND DIVIDENDS.

The aggregate capital stock of the seventy-eight companies, September 30, 1909, was \$80,728,880.00,—an increase of \$5,991,375.00 over the preceding year.

Dividends.

The total amount of dividends declared the past year was \$4,120,223.34,—an increase of \$432,570.45 over the preceding year. Forty out of the eighty-one companies paid dividends ranging from 2 to 10 per cent, and forty-one companies declared or paid no dividends.

One company paid 10 per cent; seven paid 8 per cent; one paid 8 per cent on preferred and 7 per cent on common; one paid 7.22 per cent; one paid 7.20 per cent; one paid 7 per cent; one paid 6.50 per cent; ten paid 6 per cent; two paid 3.88½ per cent on preferred and 5 per cent on common; six paid 5 per cent; three paid 4 per cent; one paid 3.75 per cent; one paid 3 per cent on preferred; two paid 3 per cent; one paid 2.50 per cent and one paid 2 per cent.

Capital Stock, Net Income and Dividends, 1900–1909.

YEARS.	Capital Stock.	Net Divisible Income.	Dividends Declared.	Percentage on Total Capital Stock.
1900, . . .	\$48,971,168	\$3,037,502	\$2,409,874	4.92
1901, . . .	54,069,933	3,398,183	3,417,117	6.32
1902, . . .	60,036,328	3,388,851	3,138,711	5.23
1903, . . .	68,404,480	3,602,917	3,586,248	5.24
1904, . . .	68,542,038	2,998,114	3,214,496	4.69
1905, . . .	70,326,985	3,556,690	3,174,505	4.51
1906, . . .	71,216,925	4,160,073	3,554,073	4.99
1907, . . .	73,280,155	4,125,185	3,721,388	5.08
1908, . . .	74,737,505	4,094,977	3,950,965	5.29
1909, . . .	80,728,880	4,527,547	4,120,223	5.10

FUNDED AND FLOATING DEBT.

The funded debt of the companies, September 30, 1909, was \$68,078,000,—an increase of \$1,729,500 over the preceding year.

Floating Debt.

The amount of real estate mortgages outstanding September 30, 1909, was \$69,400,—a decrease of \$14,450 from the preceding year.

The total unfunded debt, including the above mortgages, was \$19,821,271, — a decrease of \$1,127,694.

The gross debt, funded and unfunded, was \$87,899,271, — an increase of \$601,806.

The net debt (the gross debt less \$11,959,339 of cash and current assets) was \$75,939,932, — a decrease of \$3,186,850. In computing the net debt the sum of \$8,463,074 returned as "miscellaneous assets," covering materials and supplies on hand, etc., is not included with cash and current assets in the deduction from gross debt.

The funded debt, unfunded debt, gross debt, cash and current assets, and net debt, for each of the last ten years, are shown in the following table:—

Funded, Unfunded, Gross and Net Debt, 1900-1909.

YEARS.	Funded Debt.	Unfunded Debt. ¹	Gross Debt.	Cash and Current Assets.	Net Debt. ²
1900, .	\$34,373,000	\$11,718,778	\$46,091,778	\$10,347,849	\$35,743,929
1901, .	34,312,500	15,215,609	49,528,109	3,986,857	45,541,252
1902, .	37,751,000	21,654,464	59,405,464	6,370,679	53,034,785
1903, .	41,411,500	23,305,431	64,716,931	10,455,046	54,261,885
1904, .	46,674,884	20,832,564	67,507,448	6,554,738	60,952,710
1905, .	55,780,500	19,495,758	75,276,258	12,315,705	62,960,553
1906, .	58,176,000	20,279,338	78,455,338	10,447,216	68,008,122
1907, .	59,339,500	21,228,249	80,567,749	5,855,412	74,712,337
1908, .	66,348,500	20,948,965	87,297,465	8,170,683	79,126,782
1909, .	68,078,000	19,821,271	87,899,271	11,959,339	75,939,932

¹ Including real estate mortgages.

² Gross debt less cash and current assets.

Capital Investment.

The total capital investment (capital stock and net debt) of the street railway companies of the state on September 30, 1909, was \$156,668,812, — an increase of \$2,804,525 over the previous year.

COST AND CAPITAL INVESTMENT PER MILE.

The average cost of the street railways of the state, per mile of main track (including the cost but not the length of side track), as returned by the companies September 30, 1909, was \$31,746.92 for construction; \$11,076.17 for equipment; and \$15,757.48 for lands, buildings (including power plants), parks and other permanent property, — making a total average cost of \$58,580.57 per mile of main track.

The following table gives the average cost, classified as above, and also the average capital investment (amount of outstanding capital stock and net debt), per mile of main track, as returned by all of the companies at the end of each of the last ten years:—

Cost and Capital Investment per Mile of Main Track, 1900–1909.

YEARS.	Construction.	Equipment.	Other Permanent Property. ¹	Total Cost per Mile.	Capital Investment per Mile. ²
1900, . .	\$23,443	\$8,510	\$11,684	\$43,637	\$44,273
1901, . .	23,953	8,678	11,666	44,297	45,757
1902, . .	24,495	9,026	11,889	45,410	46,261
1903, . .	26,015	9,994	12,546	48,555	48,621
1904, . .	27,025	10,177	13,106	50,308	50,295
1905, . .	27,876	10,112	13,321	51,309	50,772
1906, . .	28,974	10,212	13,616	52,802	52,535
1907, . .	30,064	10,801	14,563	55,428	55,624
1908, . .	31,005	11,103	15,569	57,677	57,521
1909, . .	31,747	11,076	15,757	58,580	58,337

¹ Chiefly lands, parks, buildings and power plants.

² Outstanding capital stock and net debt.

INCOME AND EXPENDITURES.

The total income of the companies from all sources, for the year ending September 30, 1909, was \$33,657,477.58, and the total expenditures (including dividends declared) were \$33,250,153.52, — making a net surplus of \$407,324.06 to be added to the surplus of previous years.

The sources of total income, and the amount derived from each source as compared with 1908, were as follows:—

Total Income, 1908 and 1909.

INCOME.	1908.	1909.	Increase.
Gross earnings from operation,	\$30,780,962	\$31,956,007	\$1,175,045
Rentals from lease of railway,	1,503,193	1,506,730	3,537
Income from other sources, .	178,178	194,741	16,563
Total income, . . .	\$32,462,333	\$33,657,478	\$1,195,145

The items of total expenditure, with the increase and decrease in each item over the previous year, are shown in the following table:—

Total Expenditures, 1908 and 1909.

EXPENDITURES.	1908.	1909.	Increase.
Expenses of operation, . . .	\$20,541,577	\$20,915,728	\$374,151
Interest on debt and loans, . .	3,492,936	3,428,678	64,258*
Taxes,	1,987,608	2,106,610	119,002
Rentals of leased railways, . .	1,626,312	1,665,208	38,896
Other charges on income, . . .	718,923	1,013,707	294,784
Dividends paid,	3,950,965	4,120,223	169,258
Total expenditures,	\$32,318,321	\$33,250,154	\$931,833
Surplus for the year,	144,012	407,324	263,312

* Decrease.

EARNINGS AND EXPENSES OF OPERATION.

The gross earnings and expenses of operation the last year are classified and compared with those of the previous year, in the following table:—

Gross Earnings and Expenses of Operation, 1908 and 1909.

EARNINGS AND EXPENSES.	1908.	1909.	Increase.
Revenue from passengers, . . .	\$29,894,415	\$30,943,994	\$1,049,579
from mails and merchandise,	220,547	297,816	77,269
from tolls and advertising, etc.,	666,000	714,197	48,197
Gross earnings from operation,	\$30,780,962	\$31,956,007	\$1,175,045
Operating expenses,	20,541,577	20,915,728	374,151
Net earnings from operation,	\$10,239,385	\$11,040,279	\$800,894

VOLUME OF TRAFFIC.

The total number of passengers¹ carried during the last year on the railways in operation of the eighty-one companies making returns to the Board was 624,532,753,—an increase of 22,131,879 passengers¹ over the previous year.

¹ Computed on the basis of five-cent fares collected.

The total number of miles run by street cars was 117,493,499, — an increase of 511,410 miles over the previous year.

The following table gives the total volume of traffic, itemized as above, for each of the last ten years: —

Volume of Traffic for Ten Years, 1900–1909.

YEARS.	Total Passengers Carried.*	Average Number per Mile of Main Track Operated.*	Total Car Miles Run.
1900,	395,027,198	200,262	81,750,768
1901,	433,526,935	195,683	93,005,225
1902,	465,474,382	188,787	100,280,687
1903,	504,662,243	192,548	107,506,812
1904,	520,056,511	195,917	107,897,456
1905,	532,731,017	199,637	109,258,739
1906,	581,450,906	212,514	114,312,626
1907,	600,695,816	217,042	117,719,203
1908,	602,400,874	219,774	116,982,089
1909,	624,532,753	225,887	117,493,499

* Computed on the basis of five-cent fares collected.

EARNINGS AND EXPENSES OF OPERATION.

The following table gives the gross earnings from operation, the operating expenses, the ratio of operating expenses to gross earnings, and the net earnings for each of the last ten years: —

Percentage of Operating Expenses to Gross Earnings, 1900–1909.

YEARS.	Gross Earnings from Operation.	Operating Expenses.	Percentage of Expenses to Earnings.	Net earnings.
1900,	\$19,999,640	\$13,159,947	65.80	\$6,839,693
1901,	21,766,340	14,565,141	66.92	7,201,199
1902,	23,486,474	15,912,852	67.75	7,573,622
1903,	25,540,811	17,519,367	68.59	8,021,444
1904,	26,207,247	18,397,291	70.20	7,809,956
1905,	27,041,291	18,269,259	67.56	8,772,032
1906,	29,563,892	19,954,000	67.49	9,609,892
1907,	30,557,862	20,689,668	67.71	9,868,194
1908,	30,780,962	20,541,577	66.73	10,239,385
1909,	31,956,007	20,915,728	65.45	11,040,279

The following tables give for each of the last ten years the average gross earnings, operating expenses, and net earnings from operation, (1) per total mile of main track owned, (2) per car mile run and per passenger carried,—thus showing more in detail the changes from year to year in the earnings, cost, and net results of operation.

Gross and Net Earnings from Operation per Mile of Main Track Owned, 1900–1909.

YEARS.	AVERAGE PER MILE OF TRACK OWNED.		
	Gross Earnings.	Expenses of Operation.	Net Earnings.
1900,	\$10,452	\$6,878	\$3,574
1901,	9,998	6,690	3,308
1902,	9,609	6,510	3,099
1903,	10,124	6,944	3,180
1904,	10,178	7,145	3,033
1905,	10,300	6,959	3,341
1906,	11,156	7,529	3,627
1907,	11,485	7,776	3,709
1908,	11,507	7,679	3,828
1909,	11,899	7,788	4,111

Gross and Net Earnings from Operation per Car Mile Run and per Passenger Carried, 1900–1909.

YEARS.	AVERAGE PER CAR MILE.			AVERAGE PER PASSENGER.		
	Gross Earnings.	Expenses of Operation.	Net Earnings.	Gross Earnings.	Expenses of Operation.	Net Earnings.
	Cents.	Cents.	Cents.	Cents.	Cents.	Cents.
1900,	24.46	16.10	8.36	5.06	3.33	1.73
1901,	23.40	15.66	7.74	5.02	3.36	1.66
1902,	23.42	15.87	7.55	5.05	3.42	1.63
1903,	23.76	16.30	7.46	5.06	3.47	1.59
1904,	24.29	17.05	7.24	5.04	3.54	1.50
1905,	24.75	16.72	8.03	5.08	3.43	1.65
1906,	25.86	17.46	8.40	5.08	3.43	1.65
1907,	25.96	17.58	8.38	5.08	3.44	1.64
1908,	26.31	17.56	8.75	5.11	3.41	1.70
1909,	27.19	17.80	9.39	5.12	3.35	1.77

EMPLOYEES AND EQUIPMENT.

The number of persons employed by the street railway companies, and also the number of cars, vehicles and electric motors owned, are given in the following table for each of the last ten years:—

Employees and Equipment, 1900–1909.

YEARS.	Employees.	Cars.	Other Cars and Vehicles.	Electric Motors.
1900,	12,766	6,531	2,371	9,545
1901,	14,749	6,997	2,488	11,284
1902,	15,292	7,144	2,577	12,504
1903,	15,823	7,403	2,644	13,611
1904,	16,519	7,383	2,728	13,870
1905,	16,479	7,341	2,761	14,167
1906,	16,909	7,336	2,874	14,492
1907,	18,181	7,539	2,900	15,626
1908,	17,267	7,618	2,890	16,649
1909,	17,575	7,546	2,834	16,526

STREET RAILWAY ACCIDENTS.

The whole number of persons injured in connection with street railway operation, as returned by the companies for the year ending September 30, 1909, was 6,003, of whom 89 received fatal injuries, and 5,914 injuries not fatal.

The number of passengers injured was 4,360, of whom 17 were injured fatally.

The injuries to employees were 292 in all, 21 of which were fatal.

The number of injuries to travellers and others on the street was 1,351, of which 51 were fatal.

These figures include a very large number of injuries of a trivial character that have been returned by the companies.

In the following table the accidents of the last year as returned are classified as above, and are compared with those of the previous year:—

Summary of Accidents Reported in 1908 and 1909.

KILLED AND INJURED.	KILLED.		INJURED.		TOTALS.	
	1908.	1909.	1908.	1909.	1908.	1909.
Passengers, . . .	28	17	4,357	4,343	4,385	4,360
Employees, . . .	13	21	286	271	299	292
Other persons, . . .	80	51	1,429	1,300	1,509	1,351
Totals, . . .	121	89	6,072	5,914	6,193	6,003

From the above table it appears that 11 less passengers, 8 more employees, and 29 less travellers and other persons on the street, received fatal injuries than in 1908.

Of those receiving injuries not fatal, there were returned 14 less passengers, 15 less employees, and 129 less travellers and other persons on the street, than in 1908.

Altogether, there appear to have been injured, fatally and otherwise, 25 less passengers, 7 less employees, and 158 less travellers and other persons, making 190 less accidents returned by the companies as having occurred during the last than the preceding year.

Respectfully submitted,

FRED E. JONES,
Statistician.

STREET RAILWAY BRIDGES.

DECEMBER 21, 1909.

Massachusetts Board of Railroad Commissioners, HON. W. P. HALL,
Chairman.

GENTLEMEN:—I beg leave to submit the following brief statement with reference to the street railway bridges in this commonwealth.

At the date of the last annual report I stated that we had completed an examination of all bridges on all the street railway lines in the state, with the exception of the Boston and Northern and the Old Colony systems. During the past year this examination of bridges has been completed, so that we now have a complete list of all bridges over which street railway cars run, with general information regarding the type of structure and its condition. It

appears that there are about two hundred and forty-seven railway bridges in the commonwealth, that is to say, bridges built or controlled by the street railway companies. In addition to these, there are about six hundred and fifty highway bridges over which street railway cars run. The information at hand indicates the general condition of these bridges.

During the course of the year the usual repairs and renewals of highway bridges have been made. The most important of these is probably the rebuilding of the old chain bridge over the Merrimac river at Newburyport, which is in process of entire reconstruction.

Respectfully submitted,

GEO. F. SWAIN,

Consulting Engineer.

ISSUES OF STOCK AND BONDS.

Issues of Capital Stock.

RAILWAY COMPANIES.	Date when Authorized.	Amount Authorized.
	1909.	
Boston and Northern,	August 4,	\$588,300 ¹
Old Colony,	August 4,	404,200 ¹
Union,	September 18,	225,000

NOTE.—Issues of capital stock for the purpose of consolidation will be found in the Appendix.

¹ Issues of preferred stock.

Issues of Bonds.

RAILWAY COMPANIES.	Date when Authorized.	Amount Authorized.
	1909.	
Berkshire,	August 4,	\$190,000
Boston and Northern,	June 14,	536,000
Connecticut Valley,	October 2,	700,000
Lowell, Acton and Maynard,	October 30,	30,000
Norfolk and Bristol,	December 15,	50,000
Old Colony,	June 14,	275,000
Union,	September 17,	100,000
Worcester Consolidated,	August 4,	3,182,000

GENERAL DISCUSSION.

The present Massachusetts railroad commission has completed four decades in the service of the Commonwealth.

By the provisions of chapter 252 of the Acts of 1845 the governor was authorized, by and with the advice of the council, to appoint a commission of five persons who together were to constitute "the board of railroad commissioners", the special duty of this body being to consider petitions for railroad charters, give hearings upon such petitions, examine plans, surveys and estimates, and report in detail to the Legislature upon each case examined by them. Under this act Governor Briggs appointed as commissioners Osmyn Baker of Amherst, chairman, Thomas Twining of Lenox, John Mills of Springfield, Ithamar A. Beard of Lowell and John M. Fessenden of Roxbury, with John I. Baker of Beverly and Sylvanus Bourne of Wareham, special commissioners. By chapter 190 of the year 1846, the act constituting this board was repealed.

At the time the present board commenced its duties, July 1, 1869, the total length of steam railroad line in Massachusetts was 1241.48 miles, the paid in capital of the forty-seven railroad corporations of the Commonwealth was \$83,377,088.11, and the indebtedness \$49,418,141.46. There were twenty-two horse railroads operated in Massachusetts, with a paid in capital of \$4,649,930, their debts being \$962,572.99. The present report shows the railroad mileage of Massachusetts, reckoned as single track, to be 4,685.277, the street railway mileage being 2,869.057. There are at present thirty-six railroad corporations in Massachusetts, with an aggregate capital of \$238,900,815.70, and with an aggregate funded and floating debt of \$403,995,620. The total capital of Massachusetts street railway companies, as shown in this report, is \$80,728,880, and the total funded and floating debt is \$87,899,270.82.

In its first annual report the Board called the attention of the Legislature to the singular limitation of its powers under the act providing for its appointment, chapter 408 of 1869, which apparently provided for the supervision of railroads — a notification to be sent to the corporation when in the judgment of the Board such corporation failed in any respect to comply with the laws of the Commonwealth or the terms of its charter; or information from the commissioners to the corporation of the improvements and changes which they adjudged to be proper, a report of the proceedings to be included in the annual report of the commissioners to the legislature. The original members of the Board felt embarrassed in the performance of their duties when they found that in case of certain infractions of law over a compliance with which it was their especial duty to watch they were without means of enforcing their own decisions. The first annual report cites many illustrations of these limitations. Forty years of service have proved, however, that while on many occasions an exercise of the recommendatory powers of the Board is quite sufficient to secure needed changes in facilities and operation of railroads, there are certain cases, such as the equipment of railroads and railways with safety devices, where the power should be and has been given to the Board to directly order the installation of such devices or other changes which look to the safety of the travelling public or of employees.

Very early in the history of the Board the question of the transportation of milk upon railroads became an acute issue, and in 1879 a statute was passed placing upon the Board the duty of fixing rates for milk transportation. This has remained the only absolute rate-fixing power possessed by the Board.

The agitation for changes in the law as to the issue of securities by railroads and railways, which resulted in what is known as the anti-stock watering laws of 1894, placed in the control of the Board powers as to the issue of stock and bonds, which are of the broadest character; powers which were possessed by no other body having the duty of supervising railroads and railways for many years and which are to-day possessed only by the commissions of less than six states in the Union. Up to the time of the rapid development of street railways through the introduction of electricity, the first car having been so equipped

for passenger service in 1888, the duties of the Board in relation to this class of transportation were very slight. For a decade thereafter street railways multiplied rapidly and consequent changes in the law were so many that the work of the Board was more than doubled.

For many years the authority of the Board to approve street railway locations was confined to the cities of Boston and Cambridge and the town of Brookline, but by chapter 399 of the Acts of 1902, the duty of approving all highway locations was committed to it, and several hundred petitions for such approvals have since been filed annually.

Within recent years the Board has had placed upon it the duty of supervising such steamship companies as serve as common carriers throughout the year between ports in this commonwealth, the act providing that it shall perform the same duties, "including the regulation of rates for transporting freight or passengers" and including other matters affecting the security or convenience of the public, which the Board is now, or may hereafter be, empowered to perform in the case of railroads or railways.

Another recent act provides "that the Board may, upon the complaint of any party interested, exercise over express companies, firms and persons doing an express business upon railroads or railways in this Commonwealth, supervisory powers with regard to the character of additions and service furnished and the reasonableness of rates charged."

The enactment of chapter 516 of the Acts of 1906 created a new type of transportation to be known as electric railroads. While as yet nothing more definite has been done than the organization of a number of associations for the formation of these companies, followed by the work of making preliminary surveys and the bringing of petitions for certificates of public exigency (one certificate having been granted), the hearings, views and conferences in connection with these petitions have occupied a good deal of the time of the Board, eighty hearings having been given.

The records of this office show that one hundred and forty cases occupied the attention of the Board during the first year

after its organization. Ten years later the number of cases had not materially increased. There were 120 in 1889 and at the end of another decade 170 cases. The year 1904, five years later, showed five hundred and twenty-eight docketed cases under consideration, while during the past year the Board has given its attention to six hundred and fifty-six new matters and fifty-three cases which came over from the previous year.

SPECIAL REPORTS FOR THE GENERAL COURT OF 1910.

By several resolves the General Court of 1909 created joint boards for the study of many important matters relating to transportation, making the railroad commissioners members thereof.

Chapter 85 was a resolve to provide for an investigation and report by the board of railroad commissioners and the Boston transit commission, sitting jointly, as to certain matters relative to the West End Street Railway Company and the Boston Elevated Railway Company.

Chapter 94 was a resolve to provide for an investigation by the board of railroad commissioners and the Boston transit commission, sitting jointly, as to the advisability of constructing additional subways, tunnels and elevated structures in the city of Boston.

Chapter 110 was a resolve to provide for an investigation by the board of railroad commissioners and the Boston transit commission, sitting jointly, as to the advisability of authorizing the Boston and Eastern Electric Railroad Company to construct a tunnel and subways in the city of Boston.

Chapter 113 was a resolve to provide for an investigation and report by the board of railroad commissioners, the board of harbor and land commissioners, the Boston transit commission and the metropolitan park commission, sitting jointly, relative to public improvements for the metropolitan district.

Chapter 144 was a resolve for an investigation by the board of railroad commissioners, the tax commissioner and the bank commissioner, sitting jointly, of certain questions suggested by the attorney-general with respect to the New York, New Haven and Hartford Railroad Company.

While these several references have resulted in increasing the duties of the board, the discussions and conclusions of the several joint boards, given after ample time has been taken for study and investigation, will we hope be found of value to the General Court. This Board is, however, relieved from discussing in its annual report certain phases of the transportation situation which have been by legislative action delegated to these tribunals, and its conclusions with respect to the same will be found in their reports, when presented to the General Court of 1910.

SPECIAL REPORTS TO THE GENERAL COURT OF 1909.

During the year 1909 the Board has made special reports under the following references:

Order of the Honorable the Senate relative to the purchase of the franchise and property of the Bennington and North Adams Street Railway Company by the Berkshire Street Railway Company; the holding of stock of the Berkshire Street Railway Company by a railroad corporation; and the relations between railroad corporations and street railway companies.

Order of the general court that the railroad commission and the Boston transit commission, sitting jointly, be requested to investigate and report whether or not it is advisable, in their opinion, to grant a petition for legislation to authorize the Boston and Eastern Electric Railroad Company to construct a tunnel under Boston harbor and to connect the same with terminals and with the tracks of other companies substantially in the manner set forth in the bill attached, and under what restrictions, if any, such authority should be granted.

Resolve of the general court that the harbor and land commissioners and the railroad commission, jointly, report relative to the development of railroad and water front facilities in East Boston.

Resolve of the general court for investigation by the Board of freight car service, storage and demurrage.

These reports were respectively forwarded to the general court of 1909, and appear in full in this annual report.

EAST BOSTON RAILROAD COMPANY.

The East Boston Railroad Company was incorporated by chapter 455 of the Acts of 1909.

Section 6 of the Act provided that before the railroad of this company is constructed upon Border street in East Boston that street shall be widened throughout its entire length at the expense of the corporation to such an extent and in such manner as shall be prescribed by the Board, which shall make its findings within ninety days after the passage of the act.

The act was approved May 25, 1909, and upon July 31 the company filed a petition that the Board prescribe the extent and manner in which Border street should be widened as provided in said act. A hearing was given on August 19, on which date upon the application of the petitioner, the case was dismissed without prejudice.

It therefore appears that the extent and manner of the widening throughout its entire length of Border street was not prescribed by the Board within the time specified in the statute, by reason of the voluntary withdrawal of the petitioner's application.

DEMURRAGE.

The Board, in its reply to the resolve of the general court of 1909 for an investigation of freight car service, storage and demurrage, called the attention of the legislature to the recommendations of the national committee and the action of the National Association of Railway Commissioners at its annual meeting in Washington, in 1908, and said:

In view of these recommendations in this report, the Board is of opinion that it should recommend no legislation upon this branch of the resolve pending the study and conclusions of the National Association. After that report has been received and considered, an opportunity will be presented to again study suggestions formulated in the interest of uniform legislation for carriers and shippers upon which legislative action may be determined.

At the annual convention of the National Association of Railway Commissioners held at Washington in 1909, the committee on car service and demurrage submitted its report, placing be-

fore the convention the committee's proposed uniform demurrage code, which was adopted.

We understand that the interstate commerce commission is desirous of lending its influence to the movement for uniform car service rules, and is about to recommend that they be made effective on interstate transportation throughout the country, subject to the commission's inquiries into the legality or reasonableness of any rule or rules subject to complaint. Interstate commerce is, of course, subject to federal authority, and state legislation, if enacted, would apply exclusively to domestic business. We prefer to leave the situation as we find it at this time, and therefore make no recommendation in this report.

TRANSPORTATION OF MILK.

In its last annual report the Board discussed at considerable length the question of the transportation of milk, and in the concluding paragraph of an order with respect to the same, it said that the attention of the general court would be called in its next annual report "to the many complicated phases of the milk question." The Board, having given renewed consideration and study to the milk question, so-called, desires to again call the attention of the general court to certain statements made in its reply of April 3, 1908, to the following order: —

Ordered, That the railroad commissioners be requested to furnish the general court, not later than March 30, with such suggestions as they may deem expedient, relative to possible legislation in regard to the shipment and transportation of milk, together with such recommendations, if any, as seem wise to them, looking to such legislation as will bring about a better relation between the producer, transporter, contractor and consumer, in respect to the above mentioned methods of shipment and transportation.

In that report it was suggested by the Board that "the milk question, so-called, can be best studied in all its aspects by some tribunal to be created by legislative authority, which may, after a proper season of investigation, with the opportunity of reviewing the whole situation, make report thereon," and that "the commercial, transportation and hygienic aspects of the situation are so interwoven with one another, that to discuss one element

apart from the other is idle, uninstructional and unconvincing. . . . The basic propositions underlying the whole so-called 'milk question' in Massachusetts are questions of standard and questions of price."

The Board in this report further recommended that in connection with any legislative action which might be taken relative to the milk question, or, if the legislative wisdom shall so determine, in connection with the creation of any special tribunal which may be authorized to study and report upon the question, the advisability of the repeal of sections 203 and 204, part II, chapter 463, Acts of 1906, be considered.

So far as may be proper, we again call legislative attention to this report, and to the suggestions therein contained. In view of the whole situation, it may be thought advisable, also, to repeal, amend or modify section 202.

TRANSPORTATION OF EXPLOSIVES.

A substantial proportion of the explosives transported by common carriers in this commonwealth are interstate shipments, subject to federal legislation. For the purpose of making uniform regulations with respect to all shipments of explosives by common carriers, both state and interstate, the Board is proposing to consider the advisability of adopting the interstate regulations for domestic business. Before doing so, however, we desire to call the attention of the general court to the provision of Revised Laws with respect to explosives and their transportation, chapter 280, and Acts of 1905, conferring powers and duties upon the district police. We are of opinion that there should be material changes in existing statutes, to the end that the authority of the Board and the district police may be accurately determined, and provision made for the regulation of the transportation of explosives by common carriers, as distinguished from other persons, firms, associations or partnerships engaged in transportation.

ABOLITION OF GRADE CROSSINGS.

The returns of the railroad corporations tabulated elsewhere in this report show the number of highway crossings at grade for the year ending June 30, 1909, to have been 1,821, a decrease of

9 from the figures of the previous year. The foregoing figures furnish but a slight indication of the importance of the work of separation of crossings of highways and railroads now in progress. Some of the most important and expensive work of this character that has been attempted since the Commonwealth established its policy of gradual abolition of grade crossings is now going forward, notably in Worcester, Lynn and Somerville.

Under the provisions of general law proceedings in connection with the abolition and alteration of crossings are brought to the attention of the Board in several different ways. If the board of aldermen of a city, the selectmen of a town, the directors of a railroad corporation, the directors of a street railway company, or the attorney-general upon instructions from the Governor and council, file petitions for the appointment of a special commission to consider the abolition of grade crossings, the superior court has jurisdiction in equity to appoint such a commission "after notice by the petitioner to the board of railroad commissioners of the entry of such petition," etc. Under this provision of law seven notices having reference to such petitions brought in connection with crossings in Arlington, Belchertown, Gloucester, Lawrence, Revere, Taunton and Worcester have this year been received.

The court issues no decree in proceedings initiated as above stated until the Board, after a hearing, has certified in writing that in its opinion the adoption of the plan of the special commissioners for the abolition, discontinuance or alteration of a grade crossing and the expenditure to be incurred thereunder are consistent with the public interests, and under this provision the Board has issued certificates relative to the abolition of crossings in Acton, Arlington, Lanesborough, Lynn, Somerville, Stockbridge and Waltham.

Under the law which permits the court by consent of all parties to make the members of the Board a special grade crossing commission, hearings have been given and reports made in connection with the abolition of crossings in Lanesborough and Stockbridge, while a number of hearings have been held in connection with the proposed elimination of grade crossings upon the line of the Boston, Revere Beach and Lynn railroad in Boston and the Boston and Maine railroad in Weston.

The general law provides that the local authorities and railroad corporations may make an agreement for alterations in grade crossings or bridges or for abolition of grade crossings, which shall have the same force and effect as a decree of the court made upon the finding of a special commission if the board of railroad commissioners approve of the alteration set forth in the agreement as necessary for the convenience and security of the public. During the year the Board has approved such agreements for the alteration of crossings at Berkeley street in Boston and Common street in Walpole. We recommend an amendment to section 41, part I, chapter 463 of the Acts of 1906, which shall make it conform to chapter 429 of the Acts of 1909, and permit the filing and recording of the copy of agreement and approval under this section in the registry of deeds without the payment of any fee therefor.

Another provision of law permits alterations which do not involve the abolition of a crossing at grade by action of county commissioners, or, if the crossing is situated in the city of Boston, by the Board. Chapter 47 of the Acts of 1909, changed this provision to permit the board of railroad commissioners to act when the crossing was situated "in whole or in part" in the city of Boston, and under this law as so changed the Board issued an order directing the alteration and rebuilding of the Mystic avenue bridge on the line between Boston and Somerville. It has also approved alterations of bridges on Huntington avenue and Massachusetts avenue in Boston. In cases of this character the law provides for the appointment of a special commission by the Superior Court to determine which party shall carry the decision into effect and which party shall pay the charges and expenses of making the alteration, etc., one member of this commission to be a member of and designated by the board of railroad commissioners. The only case of such designation during the past year was in connection with the changes in the Mystic avenue bridge.

Since the beginning of the work of abolition of grade crossings under the general law the sum of \$32,471,116.69 has been expended. The expenditures for abolition or alteration of grade crossings by the different railroad companies since the act of 1890 have been \$19,835,715.01; by the Commonwealth \$8,376.-

174.38; by cities and towns \$4,221,038.36; and the sum of \$38,188.94 has been paid from the Metropolitan Parks Loan Fund. During the year 1909 under the authority of chapter 440 of the Acts of 1902, bonds for the further abolition of grade crossings were issued to the amount of \$500,000. The total amount which has been authorized by the general law and various special acts is \$14,500,000. The following figures, furnished by the auditor of the Commonwealth, show the present condition of this fund:

December 1, 1908, there was cash on hand in the abolition of grade crossings loan fund,	\$277,980 20
Received from cities and towns during year,	295,487 42
Transferred from Boston, Hyde Park and Dedham Loan Fund,	41,661 23
Bonds issued in 1909,	500,000 00
	<hr/>
	\$1,115,128 85
Payments during the year,	639,935 93
	<hr/>
Cash on hand December 1, 1909,	\$475,192 92

The expenditures of 1909, that is, up to and including November 30, were, by the railroads, \$1,146,211.04; by the commonwealth, \$438,198.22; by the cities and towns, \$204,530.17, making a total of \$1,788,939.43.

PRIVATE RAILROADS.

By the provisions of chapter 348 of the Acts of 1909, the law relative to the testing of boilers of locomotives was so changed as to apply to the boilers of locomotives used not only by railroad corporations but by other corporations and by persons, firms or associations upon any railroad or railway within the Commonwealth, the law providing for a return as to such locomotives to the Board. These returns show thirty-three companies and individuals operating sixty-four locomotives in industrial work in this state. Twenty-six companies and individuals operating thirty-two locomotives have filed reports of the inspection of boilers in accordance with the law and the requirements of the Board.

RECORDS OF RAILROAD LOCATIONS.

In 1877, under a resolve of the General Court, the railroad commissioners examined the records of railroad locations on file in the several counties and the systems in use for preservation of such records. The Board made a report in which it pointed out that these records of location were in the nature of title deeds, and as a result chapter 135 of the Acts of 1878 was passed, which authorized the commissioners to examine records of locations of railroads and to prescribe rules in regard to the form in which these records should be made. As a result of this legislation a thorough examination was made and in many cases new locations were filed and advertised. The rules prescribed by the Board under the original act, now section 81 of part II, chapter 463 of the Acts of 1906, have never been materially altered. Rule five provides that "The location, when deposited with the clerk of the county commissioners, shall be kept for preservation and convenient reference in the office of said clerk, in a cabinet used exclusively for that purpose, and furnished with shelves sufficient to allow at least one shelf for the maps of each corporation owning a railroad within the county"; while rule six provides that "A book shall be kept in the office of each clerk, in which shall be recorded the name of every location, the time when it was filed and the shelf where it is placed."

During the past year, under the direction of the Board, an examination has been made of the records of railroad locations in the offices of clerks of the county commissioners of all excepting the island counties. All of the records were found to be in proper form as to size, description and binding.

It was ascertained that the rules of the Board were interpreted with some latitude by the clerks in the various counties. In the matter of indexing the variation was particularly noticeable, index books being provided in less than fifty per cent. of the counties, a card index being substituted in one county and the time of filing in the other cases being entered in the general docket of the clerk. Each clerk whose practice in the filing and indexing of locations has varied from the rules prescribed by the Board has received an official notification of such variation and has courteously expressed a willingness to conform to the rules.

Too much emphasis cannot be placed upon the fact that these records of railroad locations must not only have the certainty and precision of a deed but that as stated they are in the nature of a title deed, and the Board desires to call the attention of the General Court to the fact that unlike records of location of land taken for other public purposes, these maps and descriptions are not filed in the registries of deeds of the various counties. The place of record of railroad locations is not a subject that the Board would deem to be of such a nature with reference to transportation as to call for its recommendation; but in view of the fact that examiners of titles have frequently called its attention to the matter, we desire that the General Court have the subject before it for consideration, that legislation may be enacted, if found desirable, providing for the filing of railroad locations in registries of deeds.

STOCK AND BOND ISSUES.

Chapter 636 of the Acts of 1908, approved June 13, provides that any railroad, street railway, electric railroad or elevated railway company in actual possession of and operating a railroad or railway shall, upon any increase of its capital stock, excepting when said stock is offered for sale at public auction, offer the new shares proportionately to its stockholders at such price not less than the par value thereof as may be determined by its stockholders. The act provides that the Board shall refuse to approve any particular issue of stock if in its opinion the price fixed by the stockholders is so low as to be inconsistent with the public interest.

In passing upon the first petition filed under its provisions the Board found the price fixed by the stockholders so low as to be inconsistent with the public interest, holding that the phrase "so low as to be inconsistent with the public interest", undoubtedly difficult of exact definition, must in connection with the legislative act of 1908 be taken to mean in any specific case an issue price materially lower than a price which would assure a ready market for the issue.

In 1908, succeeding the passage of the act, six orders were made by the Board approving issues of capital stock at the price fixed by the stockholders. In a limited number of cases where

the petitioners had overlooked the provision that the stockholders should fix the price, meetings were called by the officials, proper action was taken and new petitions were filed.

During the year 1909, five petitions for approval of an increase of railroad stock and four petitions for an issue of street railway stock have been considered by the Board, and seven orders of approval have already been issued. In every case where the Board has approved the issue at the price fixed by the stockholders the result appears to have been satisfactory. In one of these cases where the price of shares of a railroad stock was fixed at 195 and there was subsequently an auction sale of a large number of shares, all but a small block sold for exactly the price fixed, and the remaining shares at $\frac{1}{8}$ more.

Some time since petitions from certain street railway companies were filed with the Board, for approval of issues of preferred stock under the provisions of chapter 441 of the Acts of 1902, which provides that "every corporation organized under the laws of this commonwealth shall have power to issue preferred stock to an amount not exceeding at any time the amount of the general stock then outstanding", etc. As no petition of this nature had up to that time been filed with the Board, the attorney-general of the commonwealth was asked to give his opinion whether a street railway company, organized under the laws of this commonwealth, was authorized to issue preferred stock under the provisions of the act referred to. His answer was in the affirmative. Since that time the Board has acted favorably upon five petitions for issues of preferred stock by street railway companies.

Chapter 385 of the Acts of 1909 authorized the Connecticut Valley Street Railway Company to fund its floating debt and refund its funded debt and issue bonds, coupon notes or other evidences of indebtedness "to such an amount in excess of the amount of its capital stock at the time actually paid in, as the board of railroad commissioners may deem and vote to be reasonably required for the purposes aforesaid," with a proviso that the total amount of evidences of indebtedness at any time issued and outstanding under authority of the act should not exceed seven hundred fifty thousand dollars. Acting upon a petition filed under the provisions of this act, the Board made an order

approving an issue of bonds to an amount not exceeding seven hundred thousand dollars, payable not more than twenty years from date thereof and bearing interest at the rate of five per cent per annum, as an issue of bonds reasonably required for the purposes specified by the company.

If peculiar reasons exist for the passage of special legislation permitting a company to issue bonds in excess of the amount of its capital stock, it is reasonable to assume that similar conditions may arise in the case of some other company, and therefore that means of meeting the exigency should be found in the general statutes rather than through the passage of a special act.

RAILROAD AND RAILWAY CONSOLIDATIONS.

In January of last year the Board, in a communication to the General Court, replied at length to an order of the Senate requesting its views relative to the purchase of the franchise and property of the Bennington and North Adams Street Railway Company by the Berkshire Street Railway Company; the holding of stock of the Berkshire Street Railway Company by a railroad corporation, and the relations between railroad corporations and street railway companies. The reply is reproduced in this report.

The only railroad consolidation upon which the Board has taken final action during the year was based upon a petition of the Concord and Montreal Railroad and the Nashua and Acton Railroad for approval of the purchase by the last named company of the property and franchises of the Nashua, Acton and Boston Railroad. The Board gave its approval to the terms of the agreement of purchase and sale, under the provisions of chapter 263 of the Acts of 1907, as amended by chapter 447 of the Acts of 1909.

The Board has, during the year, approved petitions of the Middlesex and Boston, the Newton, and Newton and Boston street railway companies for consolidation under the name of the first named company. Action has been taken upon petitions which have been pending for a long period, approving the consolidation of the Western Massachusetts Street Railway Company with the Springfield Street Railway Company, and the consolidation of the Uxbridge and Blackstone Street Railway

Company with the Worcester and Blackstone Valley Street Railway Company.

There have been no leases of either railroads or railways, but petitions have been approved for joint use of tracks by the Newton and the Newton and Boston street railway companies in Newton and by the Old Colony and the Blue Hill street railway companies in Milton. An agreement for the operation of cars of the Old Colony Street Railway Company over the private railroad of the Fore River Shipbuilding Company in Quincy, and a similar agreement for operation of cars of the General Electric Company over the tracks of the Berkshire street railway in Pittsfield have been approved.

BOSTON ELEVATED RAILWAY.

On November 12, the Board issued its certificate preliminary to the operation of what is known as the Forest Hills extension of the Boston Elevated railway system, and many of the elevated trains of the company now run between Sullivan square and the new Forest Hills station.

In May the Board, under the provisions of chapter 497 of the Acts of 1907, issued a preliminary finding on the petition of the Boston Elevated Railway Company for approval of a route for its elevated railway in the cities of Boston, Everett and Malden. In June it issued a further order dismissing an application for a rehearing of this case. The first order stated that "upon the submission by the company of a plan showing the route in detail within the area indicated by this finding, the Board will issue its certificate and finally fix and determine the route". The plan referred to in the order has recently been filed and is under consideration.

In December the Board issued an order approving the route upon the streets in the city of Boston over which the Boston Elevated Railway Company desires to construct its elevated railway with double tracks from the proposed Beacon Hill tunnel to the Cambridge line on Cambridge bridge, the company's petition for this action having been brought under the provisions of section 21 of chapter 520 of the Acts of 1906 and of the original charter of the company (chapter 548 of the Acts of 1894) as amended by chapter 500 of the Acts of 1897, the com-

pany having, as in the case of the Malden extension, first applied to the local authorities, who failed to act within sixty days from the filing of this petition.

In March the Board issued a report upon the petition of the Boston Elevated Railway Company for revision of determination by the mayor of Cambridge relative to the location of stations for the Main street subway in that city. In its decision the Board revised the determination of the mayor with respect to the Harvard square station, declined to revise the determination of that official with respect to the location of the station near Central square, and gave its opinion that the proposed subway station at Sixth street was not located within the terms of its order of July 2, 1908, and that the mayor, therefore, had had no opportunity to exercise with respect to that station the functions conferred upon him by section 13 of the Cambridge subway act.

The plans prepared by the company for the Cambridge subway were therefore revised, and the actual work of building the subway was commenced on August 12, 1909. Preliminary borings, pump wells, etc., were constructed at different points along the line prior to that date. The work is now in progress on Main street at several points, and on Massachusetts avenue at Bay street, Holyoke street, Harvard square and Brattle square. On December 20, the company reported that one thousand five hundred seventy-five feet of subway had been completed.

TEMPORARY LOCATIONS FOR STREET RAILWAYS.

Local authorities are empowered to grant, by the provisions of chapter 266 of the Acts of 1908, subject to the approval of this Board (or this Board is authorized to grant, in case of the failure of local authorities to act), temporary locations when a bridge upon which a street railway company is authorized to lay and use tracks is being or has been altered, rebuilt, improved or repaired. The Board finds that other conditions frequently arise where the grant of a temporary location is in the interest both of the safety and convenience of the travelling public, and recommends that legislation be enacted.

The General Court, through specific legislation, provided for an emergency of this character in section 10 of chapter 520 of

the Acts of 1906, which permitted the West End Street Railway Company to secure a large number of temporary locations for its tracks, to be used while the work of constructing the Cambridge subway is in progress.

TRANSPORTATION OF PUPILS OF PUBLIC DAY AND PUBLIC EVENING SCHOOLS AND PRIVATE SCHOOLS.

The Board, in its last annual report, called the attention of the General Court to the fact that the constitutionality of the act relative to the transportation, by street and elevated railway companies, of pupils of the public day and public evening schools and private schools (Acts of 1908, chapter 530) had been put in issue by the Boston and Northern Street Railway Company, and that the Board had referred the matter to the attorney-general of the commonwealth. During the present year a further question has arisen with respect to the application of the half-fare provisions to both day and evening pupils of the industrial schools, so-called. In the opinion of the Board such pupils are not within the provisions of the act. The attention of the General Court is called to this situation with a view to possible amendment of the statute.

THE RAILROAD AND RAILWAY LAW.

By direction of the Board a compilation of the general laws of this Commonwealth relating to railroad corporations, street railway companies and electric railroad companies has been prepared in its office and recently published. This publication, with its triple index, the latter containing twenty-six pages of fine type, makes a volume of over three hundred pages. It is the seventh compilation of this character which has been issued from this office since the codification of the railroad laws in 1874, four of which have been issued within six years.

SPRINGFIELD RIVER FRONT IMPROVEMENT.

The members of the board of railroad commissioners are a special commission under the provisions of chapter 551 of the Acts of 1907, "An Act to provide for the improvement of the

river front of the city of Springfield". The act, which is one containing many sections, makes elaborate provision in aid of the improvement, but makes no provision for the employment by the commission of any expert service of engineers or others in the event of a situation arising where it may become necessary to employ such persons.

It by no means follows that such a contingency will arise, but we desire to secure progress in execution of the act, and in view of the fact that the matter is not progressing as speedily as the commission had hoped, make this statement as a part of the annual report of the Board in order that legislation, if found necessary, may be enacted by the General Court. We realize, however, that an enterprise of the magnitude and importance of the one contemplated through the proposed river front improvement, by reason of many conflicting interests, both of railroad corporations and private property owners, necessarily involves mature and deliberate study.

FURTHER RECOMMENDATIONS FOR LEGISLATION.

The Board finds some embarrassment in performing its duties under the provisions of general law and special acts and resolves through the fact that specific limitations in the law control its expenditures for compensation of its clerical force and for various incidental purposes, and recommends that the General Court amend sections 1 and 2 of part I of chapter 463 of the Acts of 1906.

The Board also recommends an amendment to section 42 of part III of chapter 463 of the Acts of 1906 by inserting after the word "railway," at the beginning of line 5, the words "and of reaching its freight yards and terminals, and of maintaining spurs and sidings, and for other purposes, incident to performing the business authorized by chapter 402, Acts of 1907,".

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

Commissioners.

APPENDIX.

APPENDIX.

SPECIAL REPORTS AND ORDERS RELATING TO RAILROADS, STREET RAILWAYS, ELECTRIC RAILROADS, STEAMBOATS AND EXPRESS COMPANIES.

ACCOMMODATIONS, FARES, RATES, SERVICE.

RAILROAD RATES AND SERVICE.

Resolve of the General Court for an investigation by the Board of freight car service, storage and demurrage.

A resolve of the General Court to provide for an investigation by the board of railroad commissioners of freight car service, storage and demurrage in this commonwealth was approved May 27, 1908.

The resolve (chapter 111) is as follows :

Resolved, That the board of railroad commissioners be requested to investigate the relations existing between shippers of freight and the railroad corporations doing business in this commonwealth with reference to the furnishing and movement of cars, the storage and notice of arrival of freight and any other matters involved in legislation contained in house bill numbered one thousand and seventy-five, relative to storage, demurrage, car service, charges and railroad warehouses, and to report, in its next annual report to the general court, the facts ascertained by them together with their opinion as to the advisability of any legislation relative to said matters and also any specific recommendations for legislation which they may deem wise and expedient.

Upon the subject matter of the resolve the Board gave a public hearing on Tuesday, October 27, 1908, causing a notification of the hearing to be published in newspapers in Boston, Worcester and Springfield, and in addition thereto notifying several commercial and trade organizations and the officials of the several railroad companies operating railroads in the commonwealth. At the hearing one person only appeared in advocacy of any legislation relative to matters embraced in the resolve. The gentleman so appearing was a member of the House of Representatives who in the General Court of 1908 introduced House Bill No. 1075, to which reference is made in the resolve.

The provisions of that bill, entitled "An Act relative to storage, demurrage and car service charges and to railroad warehouses and storage" were set forth in seventeen sections and made extensive provision for legislative control of freight both in transit and storage.

The important features of the proposed legislation related to the furnishing and movement of cars, involving car service, demurrage rules and time allowances for loading and discharging. These subjects were discussed at length in 1908 by the National Association of Railway Commissioners at its annual meeting in Washington. An elaborate report by a committee of that association has been made and we are of opinion that statements and conclusions therein well state the information desired by the General Court with respect to these matters. We therefore insert the recommendations made in that report, together with the action taken by the National Association thereon.

RECOMMENDATIONS OF THE NATIONAL COMMITTEE.

State authorities have no jurisdiction over the demurrage or free time upon interstate shipments. They have full jurisdiction, however, over demurrage and free time upon purely intrastate shipments. This division of jurisdiction over what is practically one mass of equipment will be disadvantageous to both carriers and shippers unless the rules for interstate demurrage and interstate free time and the rules for state demurrage and state free time are made harmonious, and are framed with a view not to securing free storage time for shippers but to securing the largest possible use of railroad equipment as a means of transportation.

It is evident that the public interest requires that car-service rules throughout the North American continent should be harmonious; and, under like conditions, absolutely uniform. The entire body of railroad equipment is part of practically one system of transportation. Especially is this true of freight cars. For years an agitation has been carried on to secure the pooling of freight cars by American railways. During the agitation it developed that the cars actually are pooled in practice, cars moving from road to road freely and railways using cars upon their rails regardless of their ownership. Many problems yet remain to be worked out by the carriers as to the relation between the car-owning and the car-borrowing roads. These are not here discussed. The point that is here made is this:

As the body of freight-car equipment is practically a unit, the system of rules governing its use should be free from conflict. Four days' free time in one State serves simply to give an advantage to the shippers of that State at the expense of all other shippers. Cars held beyond a fair time for unloading in New England are withheld, not merely from other New England shippers, but from shippers in all other States. It is evident that local regulation of this subject must have in mind the general good, or local regulation will find itself compelled to yield to national regulation. Good faith and intelligence on the part of local regulative bodies will secure uniformity of car-service rules without any shifting of jurisdiction.

The necessity of a concerted movement for uniformity of car-service and demurrage rules is shown by the present state of the statute law. The car shortage of 1906-7 resulted in an unusually large number of statutes designed to regulate car service. Twenty-five States enacted car-service laws. Twenty of these provided for reciprocal demurrage, as follows: Alabama, Colorado, Indiana, Kansas, Minnesota, Missouri, Arkansas, Georgia, Louisiana, Mississippi, North Dakota, South Carolina, Virginia, Oklahoma, Oregon, North Carolina, South Dakota, Texas, Vermont and Washington.

The provisions of the reciprocal demurrage laws in the above twenty States show little uniformity other than that the shipper is usually obliged to unload or load his cars within a period of 48 or 72 hours, or that a demurrage charge be imposed of from \$1 to \$5 per car for each day of delay. On the side of the carrier, the number of cars, the time limit, the demurrage charges, the number of miles per day which the car must move, and the time allowed for delivery, are usually specified, but without uniformity, in the different States. The demurrage charge in the more recent statutes seldom exceeds \$5 per car per day. The Texas law which provided for a penalty of \$25 if ten cars were not furnished within six days, or fifty cars within ten days, was declared unconstitutional as a burden upon interstate commerce beyond the police power of the State. The car-service statutes which do not provide for reciprocal demurrage usually do provide that there shall be a reasonable and fair distribution of cars between applicants.

The public interest requires, however, that freight carriers should serve all shippers alike, no matter in what State such shippers may be located, and no matter whether such shippers are engaged in state commerce or interstate commerce. There is no divided interest, and any rule or arrangement which makes a conflict in interest will be compelled to yield. It is recommended by your committee that a resolution in favor of uniform car service and demurrage rules be passed by this association, and that a committee composed of one representative from each State with representation from the Interstate Commerce Commission be appointed to recommend a harmonious system of rules for the entire country, these rules to be applicable on both state and interstate commerce.

ACTION OF THE NATIONAL CONVENTION.

Upon receiving the above report the convention indorsed the same and a resolution was passed instructing the president of the National Association of Railway Commissioners to appoint a committee to frame a harmonious system of car-service rules to be applicable on all interstate and all intrastate business, as recommended. The committee is to consist of a representative from the Interstate Commerce Commission, and one representative from the railway commission of each State.

The chairman of this Board has been designated a member of the above committee by the president of the National Association of Railway Commissioners.

In view of these recommendations and this report the Board is of opinion that it should recommend no legislation upon this branch of

the resolve pending the study and conclusions of the National Association. After that report has been received and considered an opportunity will be presented to again study suggestions formulated in the interest of uniform legislation for carriers and shippers, upon which legislative action may be determined.

The other provisions of the proposed legislation have reference to storage and charges. The Board is of opinion that the provisions of existing law are sufficient. The absence of complaint both at the hearing upon the resolve and in connection with the work of the Board confirms it in this opinion. Should, however, cases arise where shippers allege discrimination or unreasonable charges by the railroad companies, the Board, under its general supervisory power, can make recommendations where grievances exist and it has every reason to believe that such recommendations would be immediately complied with by the transportation companies.

Annexed to this report are copies of circulars filed by the three leading operating railroads of the commonwealth with the Interstate Commerce Commission, showing existing rules and regulations with respect to car service, storage and demurrage.

In conclusion the Board desires to add that any action by the General Court tending to seriously affect the existing relations between shippers and carriers should be passed only after most careful consideration. A very large amount of the merchandise now carried in Massachusetts consists of interstate shipments, vital to the prosperity of the port of Boston. The ultimate effects of radical changes by legislation might be disturbances to traffic and in the relations of shipper and carrier, to the detriment of both and the industrial and commercial interests of the commonwealth.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

JANUARY 18, 1909. [7123]

Commissioners.

Petition of patrons relative to service on the Providence and Worcester division of the New York, New Haven and Hartford railroad.

The petitioners aver that "a change in mode of operating said railroad and conducting the business thereon is reasonable and expedient in order to promote the security, convenience and accommodation of the public; and that the accommodation of the public requires the running of more passenger trains on said railroad, and particularly an express train leaving Worcester at 6.10 P.M. and reaching Providence at about 7.30 P.M."

After a hearing the Board caused an investigation of the service to be made, especially with respect to the demand for an express train from Worcester at about six o'clock in the afternoon. The present summer time table schedules a local train to leave Worcester daily except Sunday at 6.15 P.M. A record of the business upon this train discloses that the bulk of the riding is between Worcester and Providence and between points in Rhode Island. The riding between Worcester and Uxbridge and Worcester and Whitins is not heavy and that between Uxbridge and Whitins and points south within the limits of Massachusetts is light. The record shows that the seating accommodations on this train are now ample.

In view of these conditions the Board is unwilling to recommend the installation of an express train with stops at Uxbridge and Whitins to immediately precede the local. The supervision of the Board is confined to intrastate travel and the demands of the travelling public so far as our recommendation is concerned must for this reason be adjudicated with respect to the domestic business of the company exclusively.

At this time, therefore, we make no recommendation, based either upon the evidence or upon our independent investigation, that additional service be installed upon this line of the company in Massachusetts.

For the Board,

CHARLES E. MANN,

JUNE 25, 1909. [7359]

Clerk.

Petition of Reis and Company relative to rates on cotton waste on the Boston and Maine and the Boston and Albany railroads.

The single question presented by the complainant at the hearing was in respect to the reasonableness of the rate charged by the Boston and Maine Railroad on cotton waste in bales between Springfield and Boston for intrastate shipment, this issue being complicated with a question as to the rate charged for movement of cotton waste in large quantities, particularly import waste, from Boston to Springfield. No evidence was presented tending to show the unreasonableness of the domestic rate and the petition must therefore be dismissed.

For the Board,

CHARLES E. MANN,

MARCH 4, 1909. [7291]

Clerk.

Petition of selectmen of Revere and others relative to the operation of certain railroads.

Memorandum.

Upon the subject matter of this petition, dealing, as it does, principally with electrification and kindred subjects, the Board suspends its opinion, in view of the action of the general court of 1909 with respect to the whole question of metropolitan transportation. See: —

Chapter 85, "Resolve to provide for an investigation and report by the board of railroad commissioners and the Boston transit commission, sitting jointly, as to certain matters relative to the West End Street Railway Company and the Boston Elevated Railway Company."

Chapter 94, "Resolve to provide for an investigation as to the advisability of constructing additional subways, tunnels and elevated structures in the city of Boston."

Chapter 110, "Resolve to provide for an investigation as to the advisability of authorizing the Boston and Eastern Electric Railroad Company to construct a tunnel and subways in the city of Boston."

Chapter 113, "Resolve to provide for an investigation and report relative to public improvements for the metropolitan district."

Also report of the railroad commissioners and transit commission — House Document 1644 (1909).

39th annual report of Railroad Commissioners, pp. 56, 57.

40th annual report Railroad Commissioners, pp. 53-60.

Petition filed without prejudice.

JUNE 25, 1909. [7221]

STREET RAILWAY FARES AND SERVICE.

Petition of citizens of Athol relative to service and workingmen's tickets on the Athol and Orange street railway.

JOSEPH A. TITUS for petition.

H. L. HAPGOOD for selectmen.

W. D. SMITH for company.

The petition contains two requests; first, that the Board recommend additional car service between the upper and lower villages in the town of Athol, and second, that the Board recommend a workingmen's ticket between these villages at a price less than the five-cent unit rate.

After the filing of the petition the company made certain changes in its time-table, and the petitioners did not desire to be heard upon that aspect of the case. The sole question, therefore, for our consid-

eration, is whether recommendation should be made that a working-men's ticket be installed by the company at a rate of less than five cents per ride. No recommendation of this character has ever been made by the Board, and a careful review of the facts leads us to the conclusion that none should be made in this case.

For the Board,

CHARLES E. MANN,

FEBRUARY 9, 1909. [7227]

Clerk.

Complaints of patrons of the Boston Elevated Railway Company relative to transfers at the Devonshire street station in the city of Boston; resolution of the board of aldermen of Boston relative to connections between the East Boston and Washington Street tunnels.

Memorandum.

After careful study of the statutes of the Commonwealth with respect to "connections" of the tunnels and subways with the East Boston tunnel, and a personal inspection of the situation, the Board finds no occasion to make any recommendation relative to said "connections."

The Washington Street tunnel now affords a through route for a single fare for passengers southbound from the East Boston tunnel. The company also provides two routes from Maverick square, East Boston, via the East Boston tunnel to the North station for a single fare. We therefore see no occasion to recommend the installation of others.

MARCH 3, 1909. [C 1247]

Petition of the Co-operative Committee of the West Roxbury Citizens' Association and other associations of West Roxbury relative to service on the Boston Elevated railway.

WILLARD N. POLAND for petition.

A. A. BALLANTINE for Boston Elevated company.

BENTLEY W. WARREN for Old Colony company.

At the hearing it appeared that the service between Charles River bridge and the Dudley street terminal in the city of Boston was insufficient under the winter schedule of the Boston Elevated railway.

After the hearing the company filed with the Board its proposed schedule for the summer season. An examination of this schedule and an investigation of its practical operation discloses an improved

condition and we therefore at this time make no recommendation to the company with respect to the same.

When the winter schedule next goes into effect adequate provision should be made for an increase in service over that afforded by the company in the corresponding season of 1908-9. We prefer to leave to the Boston Elevated Railway Company and the Old Colony Street Railway Company, which jointly furnish cars for this line, the details of improving the service. In the event of their disagreement the Board, on the application of either company or of the petitioner, will make further recommendation.

For the Board,

CHARLES E. MANN.

JUNE 25, 1909. [7343]

Clerk.

Petition of Joseph A. O'Bryan and another relative to service on the Boston Elevated railway.

The petitioners request the Board to recommend to the Boston Elevated Railway Company a change in the location of the transfer booths at the Dover street elevated station and the installation of more cars on the Bay View line, so called. The Board has given careful consideration to these requests, but finds no occasion to make the recommendations desired. Contemplated improvements at the Dover street station will, it is believed, somewhat relieve the congestion there. The relocation of the transfer booths would not materially affect conditions, and in any event the locations suggested by the petitioners are not, in its opinion, feasible.

South Boston is served by several lines of street railway to the city proper, and a record of early morning riding does not disclose sufficient demand for additional service on the Bay View line to justify a recommendation that it be given. Cars now leave City Point at 4.45, 5.00 and 5.15 A.M., and this service is, in the opinion of the Board, adequate to accommodate the limited number of patrons at these hours.

For the Board,

CHARLES E. MANN,

NOVEMBER 4, 1909. [7470]

Clerk.

Complaint of Edmund M. Parker concerning transfer to the South station on the Boston Elevated railway.

The removal of elevated trains from the Tremont street subway, as the result of legislative enactment, seriously interfered with transportation facilities between Park street and the South station.

The Boston Elevated Railway Company now furnishes two methods of transportation between these points: the first, via the North station, with two changes of cars; the second, via Scollay square, involving two changes of cars and the payment of an additional cent as tunnel toll. Both methods necessarily follow routes that are to a degree circuitous, and occasion delay at the transfer points.

The complainant requests the Board to recommend that the Boston Elevated Railway Company establish a free transfer at Boylston street for passengers travelling from the Park street subway to the South station, with a like privilege in the opposite direction. While this route is not free from objections with respect to both distance and direction, it furnishes transit through a single change of cars and without the payment of an additional toll. It is difficult, of course, to determine how large a demand for an additional means of reaching the South station from Park street for a single fare exists on the part of the travelling public, yet upon the whole the Board is of opinion that the recommendation desired ought to be made.

We recommend that the Boston Elevated Railway Company install a free transfer for passengers to and from Park street and the South station via Boylston street, for an experimental period ending March 1, 1910, and that a record of the use of said transfers be kept by the company, and that this record from the date of installation until February 1, 1910, be submitted to the Board for the purpose of determining whether the demands of the travelling public require its further continuance.

This recommendation applies solely to a trip taken by passengers who enter the subway at Park street station or who take cars at the South station, and is not intended to apply to through travelers changing cars at either of these points. We have only to add that the whole transportation system between these points is unsatisfactory, and it is to be hoped that ultimately improved facilities for the travelling public may be secured.

For the Board,

CHARLES E. MANN,

Petition of the selectmen of Methuen relative to fares on the Boston and Northern street railway.

The application, briefly stated, requests the Board to recommend to the Boston and Northern Street Railway Company an extension of its fare zone in the town of Methuen to the Dracut line. The present fare limit is at a point known as "Private Lands", where the line of the company leaves the highway and for something over a mile runs over private lands to the Dracut line. The existing fare zone is one of three covering the route from Lowell to Lawrence, and the established fare between these cities is fifteen cents, with transfer privileges.

Any readjustment of the fares in Methuen as petitioned for would have an important if not a controlling effect upon the through fare from Lowell to Lawrence, and might have a serious effect upon existing privileges of free transfer. The sole question before the Board is the reasonableness of the rate. Having in view the present fares of the company, and the free transfer privileges, it does not appear that the fare complained of is unreasonable or excessive, and we do not therefore recommend the extension of the fare limit.

During the hearing it appeared that conductors of cars over this route are accustomed to make collection of fares before reaching the zones for which the fare is payable, resulting, in some instances, in overcharge for patrons not intending to make the through trip between Lowell and Lawrence. The attention of the company is specifically directed to this condition, and the Board recommends that clear and specific instructions be given by the management with respect to the established fare zones and points of collection.

For the Board,

CHARLES E. MANN,

JULY 9, 1909. [7377]

Clerk.

Petition of selectmen of Peabody for reduction of fare on the Boston and Northern street railway.

S. HOWARD DONNELL for petition.

BENTLEY W. WARREN for company.

The petitioners allege that the established fare of ten cents for a single ride in either direction between Peabody square and Salem Willows is excessive and unreasonable, and pray that it be reduced to five cents. The fare between Peabody square and other parts of Peabody to and from Town House square, Salem, is five cents, and

the fare to the end of the Salem Willows line, which serves as a line for summer travel to and from the pleasure resort known as Salem Willows, is an additional five cents. The riding upon this line during the summer months is considerable, but during the rest of the year it is extremely light.

At the suggestion of the Board, and by agreement of parties, a schedule of traffic for the week beginning August 9, 1909, has been taken, showing the trips, cash fares and transfers on the North Saugus line, Town House square to Salem Willows line, Peabody square to Peabody and Salem line, Salem Willows main line and the main line from Peabody square to Peabody and Salem line. An analysis of these returns, together with the Board's independent investigation of the situation and a careful review of the annual returns of the Boston and Northern Street Railway Company, convinces us that the fare complained of, taken in connection with the fares between other points upon the system of this company, is neither unreasonable nor excessive. The reduction petitioned for, if granted, would result in the lines between Peabody and Town House square, Salem, sustaining the burden of carrying for a free transfer the passengers from Town House square to Salem Willows. The line from the Willows to Town House square, Salem, ought to return its due proportion of receipts for passengers carried over it, and should not be called upon to render a free service for Peabody passengers. For the foregoing reasons the petition must be dismissed.

For the Board,

CHARLES E. MANN,

OCTOBER 8, 1909. [7433]

Clerk.

Petition of the mayor and city solicitor of Salem for reduction of fares on the Boston and Northern street railway.

JOSEPH F. QUINN for petition.

BENTLEY W. WARREN for company.

The petitioners ask for a reduction of fares for transporting passengers between Salem and Lynn and between Salem and Boston via Highland avenue. The established fares by this route are respectively ten and twenty cents. Before the Board can recommend a reduction it must find that the existing rates are unreasonable.

The Highland avenue line, so-called, was built to enable the company to operate through cars at high speed from Town House square in Salem to Boston. A careful study of the capital outlay for the construction of this line has been made, and the Board is of opinion, in view of the total receipts for the character of service rendered, that

the fares complained of are not unreasonable, and therefore makes no recommendation to the company.

For the Board,

CHARLES E. MANN,

MAY 1, 1909. [7216]

Clerk.

Petitions of the mayor, city solicitor et al. of Marlborough and the selectmen of Framingham relative to increase of fare on the Boston and Worcester street railway.

J. W. McDONALD for Marlborough.

WALTER ADAMS for Framingham.

JOHN T. BURNETT for Southborough.

THOMAS F. MAHONEY for Hudson.

WILLIAM M. BUTLER for company.

These petitions have been heard and considered together and by consent of all parties certain other municipalities have been heard. The petitioners contend that a recent increase of fare on this system is unreasonable.

After the hearings were concluded the Board requested and has received from the company comparative monthly statements of passenger receipts for January, February, March and April, 1908-1909, and has before it a comparative statement of earnings and expenses for the three months ending December 31st, 1907-1908, and a like statement from January 1st to April 1st, 1908-1909.

A study of these statements and of the annual returns of the company, and our independent investigation of the property and the investment, convinces us that the existing rate of fare is neither unreasonable nor excessive, and we therefore make no recommendation that the company decrease said rate. We reserve the right, however, either upon our initiative or upon complaint, to make recommendation to the company at the close of the financial year ending September 30, or later, if occasion shall disclose.

During the hearing certain recitals in the grants of location to some of the predecessors in title of the Boston and Worcester Street Railway Company were called to our attention. The legal effect of these recitals is not before us, and upon them we indicate no opinion. If they create enforceable obligations between the parties appropriate remedy may be had in the courts of the commonwealth.

For the Board,

CHARLES E. MANN,

MAY 18, 1909. [7279, 7295]

Clerk.

Petition of the mayor of Haverhill relative to increase in fare on the Haverhill and Southern New Hampshire street railway between Haverhill proper and Ayer's village.

The Haverhill and Southern New Hampshire Street Railway Company, operating a line of street railway in the city of Haverhill, has recently raised the fare from five to six cents for a continuous ride from the center of the city to the New Hampshire state line.

Complaint is made that the fare now established between the city proper and Ayer's village is excessive and unreasonable. This village is in the city of Haverhill, between the center of the city and the New Hampshire boundary, and is a little over five miles from Haverhill square.

The Board has adopted in this case its usual method of requiring comparative daily returns of income to be submitted by the company, and after careful examination of these returns, in connection with a study of the financial condition of the company, is unable to now say that the fare is excessive and unreasonable.

In view of a suggestion made at the hearing of the company's intention to re-establish a five-cent fare between Haverhill square and the New Hampshire boundary during the season of summer riding, it may well be that if this fare is reinstalled conditions may be created that may occasion further action by the Board, and the petition is therefore dismissed without prejudice.

For the Board,

CHARLES E. MANN,

FEBRUARY 10, 1909. [7186]

Clerk.

Petition of residents of Methuen relative to fares on the Lawrence and Methuen street railway.

W. S. YOUNG for petition.

D. A. BELDEN for company.

Certain residents of the town of Methuen allege that a fare of eight cents on the Lawrence and Methuen street railway is excessive and unreasonable.

The company operates a line from Lawrence through Methuen to the Haverhill boundary, a line from Lawrence through Methuen to the New Hampshire boundary at the town of Salem and a line from Lawrence through Methuen to the New Hampshire boundary at the town of Pelham. The rates of fare upon these three lines are as

follows: from Lawrence to the Haverhill boundary, five cents; from Lawrence to the Salem boundary, five cents; from Lawrence to the Pelham boundary, eight cents. The mileage of the three lines is substantially the same.

A careful examination and study of its annual returns and financial condition indicates that the company might be justified in making an increase in its charges for transportation, if reasonable, and as far as possible distributed over all its lines. This question is not before us and we therefore do not decide it. The company, however, has arbitrarily selected one division of its system and advanced the rate from five to eight cents. This, in our opinion, is unfair to a portion of the travelling public, for it creates a burden that bears unduly upon them. If the fares upon all lines of this company were reasonably advanced, it would appear that an increase in gross earnings could be secured by a rate upon this division of less than eight cents. It must therefore follow that the eight-cent charge is excessive and unreasonable, and we recommend a reduction.

For the Board,

CHARLES E. MANN,

FEBRUARY 10, 1909. [7232]

Clerk.

Petition of the selectmen of Westford relative to increase in fare and discontinuance of service on the Lowell and Fitchburg street railway in that town.

EDWARD FISHER for petition.

ARTHUR H. BROOKS for company.

On May 17, 1909, the Lowell and Fitchburg Street Railway Company increased the fare on what is known as the "Branch," from Westford Center and Brookside, to fifteen cents. The fare so charged is entirely for transportation within the town of Westford, and this, together with a five-cent fare on other portions of the company's line, results in a maximum fare of twenty cents for a ride in Westford.

The fare complained of is, in the opinion of the Board, unreasonable and excessive. As was said May 9, 1908, in the Montague case: "We are confirmed in this decision by our inability to find anything in the way of comparative rates for like service under like conditions upon this road or elsewhere in Massachusetts to justify the company in charging fifteen cents for a ride over a part only of its system in the township, thus creating a twenty-cent fare within the town limits." We therefore recommend a reduction. In view, however, of the income from operation over that portion of the line upon which the

fares have been raised, we are unable to recommend any increase in service.

For the Board,

CHARLES E. MANN,

JUNE 4, 1909. [7353]

Clerk.

Petition of the Middlesex and Boston Street Railway Company for approval of continuance of withdrawal of free transfers.

MATTHEW C. BRUSH for company.

W. S. SLOCUM for Newton.

On July 31, 1908, the Board made a decision upon the petition of the Newton Street Railway Company as follows :

We have therefore determined to approve a withdrawal of free transfers on the Newton street railway for a limited period as an experimental measure, being of the opinion that at the end of this period, or prior thereto if conditions should warrant and unless unexpected loss of business necessitates the further extension of time, the company would restore the free transfers. We take this course that the company, rather than the public, may carry the burden of bringing this matter formally before us in the event of an occasion arising for such action. . . .

It is therefore ordered that the petition of the Newton Street Railway Company be granted for an experimental period of one year from the date hereof.

The petitioner requests the Board to approve the withdrawal of free transfers beyond the period limited in said order and alleges that the earnings of the Middlesex and Boston Street Railway Company, which has succeeded to the property and franchises of the Newton Street Railway Company by consolidation, do not warrant the restoration of free transfers upon lines formerly operated by the Newton Street Railway Company as required by said order. After a careful examination of the statement of receipts of the Newton Street Railway Company prior to consolidation and of the Middlesex and Boston Street Railway Company for July, 1909, we are of opinion that we ought to approve the withdrawal of free transfers for a further period. We deem it in the public interest, however, that the period should be a limited one in view of the consolidation of the companies and therefore order that the petition of the Middlesex and Boston Street Railway Company be granted for an experimental period of one year from the date hereof.

For the Board,

ALLAN BROOKS,

AUGUST 4, 1909. [7437]

Assistant Clerk.

Petition of citizens and taxpayers of New Bedford relative to street railway fares within the limits of that city.

The city of New Bedford is principally served by the Union Street Railway Company. The Old Colony Street Railway Company operates a line from a connection with the Union street railway at Lund's corner, so-called, to the Freetown boundary. The petitioners request a five cent fare to and from all points served by these street railways within the city of New Bedford. It is obvious that if the petition were granted it would cause a reduction in many instances in the cost of a single ride and in a return of less than five cents to one or both of the companies. Indeed, an equal division between the companies would mean a gross return to each of two and one-half cents per passenger.

The Board is of opinion that there is no present occasion for a recommendation that the companies reduce the unit of fare, in view of the limited amount of travel on the Old Colony street railway and the maximum distance of a single ride on two lines of railway.

At the hearing complaint was made of service between the city proper and the Freetown boundary over the lines of both companies. The Board has made an investigation of the riding between Lund's corner and the city proper, on the Union street railway, and between Lund's corner and the Freetown line, on the Old Colony street railway, and is in receipt of returns for the weeks ending December 19, 1908, March 13 and July 23, 1909, respectively, together with a statement showing the time cars were due according to the schedule and the time they arrived at and left Lund's corner for the six days ending September 19, 1909, with reasons for delays. These disclose no occasion for any recommendation with respect to service. The managements of both companies, in our opinion, are fairly meeting the present demands of the travelling public, and while delays necessarily incident to the operation of street railways occur here as elsewhere, the service as a whole is reasonably satisfactory. The petition must therefore be dismissed.

For the Board,

CHARLES E. MANN,

SEPTEMBER 29, 1909. [7461]

Clerk.

Complaint of the City of Northampton against an increase in the unit of fare upon the Northampton street railway from five to six cents; of the selectmen of Easthampton that the service upon the Northampton street railway is insufficient; and of citizens of Williamsburg against increase in fare and of insufficient service upon the Northampton street railway.

GEORGE P. O'DONNELL for Northampton.

W. H. EDWARDS for Easthampton.

LAWRENCE MOLLOY for Williamsburg.

JOHN C. HAMMOND for company.

The Northampton Street Railway Company was incorporated in 1865, as the Northampton and Williamsburg Street Railway Company, and under that name and its present corporate name operated by horse power four miles of street railway in Northampton until 1893. During that period the enterprise was unsuccessful financially. Coincident with the installation of electricity as a motive power the company extended its lines in Northampton and constructed interurban lines to Easthampton and Williamsburg. For these purposes its capital was increased to \$300,000, and it was authorized in 1908 to issue \$175,000 additional capital, the price being fixed by the Board at \$110 per share. The total length of the railway, computed as single track, is about 26.5 miles, affording exclusive street railway transportation in the territory occupied. By connections on the north and south its lines form a part of the through route of street railway transit for the Connecticut valley.

With the installation of electricity and the extension of its lines the company immediately became prosperous, paying a dividend of eight per cent in 1894, including two per cent paid October 1, 1893. The dividends paid from 1895 to 1908 inclusive were as follows:

1895,	7.5%	1902,	8%
1896,	10%	1903,	8%
1897,	9%	1904,	6%
1898,	8%	1905,	6%
1899,	8%	1906,	7%
1900,	8%	1907,	7%
1901,	8%	1908,	6%

On January 1, 1909, the company paid a two and one-half per cent dividend.

The population of Northampton, Easthampton and Williamsburg is shown by the following table:

	Northampton.	Easthampton.	Williamsburg.
1895,	16,746	4,790	1,955
1900,	18,643	5,603	1,926
1905,	19,957	6,808	1,943

The company's annual return to the Board for the year ending September 30, 1908, discloses the following :

Gross earnings from operation,	\$171,439 69
Operating expenses,	120,450 84
Net earnings from operation,	50,988 85
Net divisible income,	17,787 48
Dividends declared (6%),	18,000 00

During this and the preceding year the company appears to have paid out considerable sums for adjustment of claims for injuries incurred in these years and prior thereto.

The single question presented by the City of Northampton is whether an increase of one cent per fare, establishing the unit of transportation at six cents for each fare zone of the Northampton street railway, is a reasonable increase.

The returns of the company for a period of years show a steady public demand for transportation, and the population of the territory served has been well maintained. If the six-cent unit rate of fare had been in force for the financial year ending September 30, 1908, the same number of passengers would have increased the net divisible income of the company from about eighteen thousand to fifty thousand dollars. It is doubtless true that there will be some diminution in the number of passenger fares collected, by reason of an increased rate; but in view of the fact that much of the riding is not subject to fluctuation, considered in connection with the other facts in the case, we are convinced that the net return from the increased fare now in operation would be so substantial as to render the unit fare of six cents unreasonable and excessive.

The remaining questions presented at the hearing relate to the price of trip ticket books on the Williamsburg line and to service on the Easthampton line. In view of the assurance of the company that the advance in the price of these books was made on the basis of the advance in the general unit of fare, we see no occasion to make any recommendation, as the Board expects that with the reduction in the unit fare they will be sold at a reduced price.

The petitioners and the company having informally conferred upon the Easthampton complaint of service, and being in substantial accord except upon the question of installing double truck cars, we are content to leave that matter for further action should occasion arise.

For the Board,

CHARLES E. MANN,

FEBRUARY 26, 1909. [7258, 7239, 7281]

Clerk.

Communication concerning proposed extension of fare limits in Dedham on the Old Colony street railway.

Memorandum.

Upon the communication of S. W. Hatheway, concerning fares on the Old Colony street railway, the Board, upon application has had an informal conference with the complainant and the vice president and general manager of the Old Colony Street Railway Company.

The application, briefly stated, is for an extension of the fare limit on the Dedham line at or near Gay street to some point in Westwood or Norwood.

After careful examination of the established fare zones upon this line, and taking into consideration the ride to and from Boston and the income of the company, the Board is of opinion that the existing fare is not unreasonable or excessive, and therefore makes no recommendation to the company.

JULY 9, 1909. [C 1304]

*Complaint of J. H. Wheelock concerning conditions upon the Worcester Consolidated street railway.**

This complaint is brought under the provisions of Acts of 1906, chapter 463, part I, section 9, which provides that if the board is of opinion that a change "in the mode of operating a railroad or railway and conducting its business is reasonable and expedient in order to promote the security, convenience and accommodation of the public, it shall in writing inform the corporation or company of the improvements and changes which it recommends should be made".

The principal allegation of the complaint is of the presence of intoxicated persons, whose conduct is in many instances such as to

* A copy of this order was sent to each operating street railway company in the commonwealth.

cause a nuisance and a disturbance of the peace, upon the cars of the Worcester Consolidated street railway.

The statutes of the commonwealth make adequate provision for the peace of its citizens, and declare drunkenness a misdemeanor. A statutory function of city and town authorities is, through the medium of their police officers, to preserve the peace of their several communities, and the law contemplates that this shall be done without direction by the board of railroad commissioners.

Special provisions of statute with respect to railroad and street railway police are found in Acts of 1906, chapter 463, part I, sections 49 to 55 inclusive, and define with particularity the method of appointment, term of office, and powers and duties of such officials. It is clear from an examination of these statutes that adequate provision has been made for the protection of passengers of common carriers, and that it was the intent of the general court to afford police protection, in addition to that furnished by the municipal authorities, for such common carriers.

It remains, therefore, for the Board to determine whether the Worcester Consolidated Street Railway Company is sufficiently availing itself of these provisions of statute. Conditions similar to those in Worcester have been brought to our attention in the city of Fall River. Both these cities are no-license cities, and it appears that certain residents of each, for the purpose of obtaining intoxicating liquor, ride upon the street railways to adjacent towns, where such liquor is sold. In some instances these persons become intoxicated, and return in that condition in the electric cars. This state of affairs creates conditions which at times outrage all sense of delicacy or decency. In the cities the police are of sufficient number to preserve order and make arrests when occasion requires; but on long interurban rides a territory is covered where local officers are frequently beyond call of the employees of the companies. While local officers should be relied upon in town centers to co-operate with the employees of the company to prevent intoxicated persons from boarding the car, the managements of the companies ought themselves at all times to afford protection to their passengers. This does not appear to have been accomplished; and we therefore direct the attention of street railway companies to the provisions of statute providing for street railway police, and recommend that seasonable and efficient measures be taken to secure to their patrons the protection to which they are entitled by law.

We fully realize that complaints against intoxicated persons upon railroads and street railways are not new, and, doubtless, as long as persons become intoxicated, conditions such as now complained of

must to some degree exist; but we are clearly of opinion that these conditions can be minimized, and that the managers of companies can, with the cordial co-operation of public authority, secure this result.

Wherever conditions lead to the presence of intoxicated persons upon cars, an active and energetic enforcement of the law will tend, in our opinion, to substantial improvement, and we are convinced that the travelling public can be freed in large measure from the annoyance caused by their presence.

Certain suggestions have been made to us with respect to partitions in cars, and extra cars at certain hours of the evening, as a means of segregating persons under the influence of liquor. We doubt the practicability of these suggestions and if found feasible we should be extremely reluctant to make such recommendation. Street railway companies are engaged in the business of carrying passengers in such a manner as to promote their security, convenience and accommodation, and it is their plain duty to put into effect every known instrumentality of law in order to render such service to the public. The operation of partition cars or extras is but an invitation to a class the street railway is not intended to serve. Such persons should be, not upon the railway, but in the custody of the law.

For the Board,

CHARLES E. MANN,

DECEMBER 15, 1909. [C 1399]

Clerk.

BRIDGES, RAILROAD AND RAILWAY.

Petition of the City of Somerville for approval, under the provisions of chapter 307 of the Acts of 1909, of bridges and approaches over the Boston and Lowell railroad at Lowell street in that city.

After consideration, — it is

Ordered, That the approval of the Board, under the provisions of chapter 307 of the Acts of 1909, be given to the construction of bridges and approaches for carrying the continuation of a public way known as Lowell street, in the city of Somerville, over the railroad track of the Boston and Lowell Railroad Corporation (Boston and Maine Railroad, lessee) as shown upon plans on file with the petition.

Attest: CHARLES E. MANN,
OCTOBER 5, 1909. [7480] Clerk.

HEIGHT OF BRIDGE.

Petition of the Board of Street Commissioners of the city of Boston for approval of height of bridge over the New York, New Haven and Hartford railroad in Boston.

After notice and hearing and full consideration, — it is

Ordered, That the consent of the Board be hereby given to the construction of a bridge over the tracks of the New York, New Haven and Hartford railroad at Peabody square in the Dorchester district of Boston, at a clear height of seventeen (17) feet above the tracks of the railroad.

Attest: CHARLES E. MANN,
NOVEMBER 15, 1909. [7534] Clerk.

STREET RAILWAY BRIDGES.

In Middlesex Fells.

Notice is hereby given that in accordance with the recommendation of Professor George F. Swain, consulting engineer of this Board, plans prepared by J. R. Worcester and Company for bridges on the line of the Boston & Northern street railway in the Middlesex Fells reservation at station 81+69 — 1 and 2, at station 103+49 — 1 and 2 and over Gorge 1, 2 and 3, have been approved by the Board.

CHARLES E. MANN,
DECEMBER 1, 1909. [7550] Clerk.

CAPITAL STOCK AND BONDS.

Petition of the Berkshire Street Railway Company for approval of an issue of bonds.

It appearing, after notice and hearing and further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Berkshire Street Railway Company of debenture bonds to an amount not exceeding at par value one hundred ninety thousand dollars (\$190,000), payable twenty years from the date thereof and bearing interest at the rate of five per cent (5%) per annum, as an issue of bonds reasonably necessary and of the amount required for the purposes hereinafter named.

1. The proceeds of bonds amounting at par value to one hundred seventy-five thousand dollars (\$175,000) shall be applied only toward the payment of certain floating indebtedness properly incurred in the construction and equipment of its railway and in the purchase of property necessary for its operation, as shown in a schedule on file with the petition.

2. The proceeds of bonds amounting at par value to fifteen thousand dollars (\$15,000) shall be applied only to the cost of permanent improvements in connection with the reconstruction of the trestle over the reservoir near Farnams station in Cheshire.

Any excess in the proceeds of this issue of bonds which may be realized from premiums shall be held for such application to the cost of permanent improvements in and additions to the property of the company as the Board shall hereafter approve.

Attest: ALLAN BROOKS,

Assistant Clerk.

AUGUST 4, 1909. [7330] _____

Petition of the Boston Elevated Railway Company relative to sale of stock at auction.

It appearing that there remain unsubscribed by stockholders of the Boston Elevated Railway Company entitled to take them one thousand five hundred and one (1,501) shares of the capital stock which the company was authorized to issue under the order of this Board dated December 18, 1908, — it is

Ordered, That the one thousand five hundred and one (1,501) shares

of capital stock remaining unsubscribed as aforesaid be offered for sale by public auction in the city of Boston to the highest bidder at not less than par value to be actually paid in cash; and that the Boston Daily Advertiser, the Boston Transcript and the Boston Daily Globe be prescribed as the daily newspapers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Attest: CHARLES E. MANN,

MAY 7, 1909. [7342]

Clerk.

Petition of the Boston Railroad Holding Company for approval of an increase of capital stock.

It appearing, after notice and hearing, that the Boston Railroad Holding Company, at a meeting duly called for the purpose, has by a vote of a majority of all its stock authorized an increase of its capital stock, it is

Ordered, That the approval of the Board be hereby given to an increase of the capital stock of the Boston Railroad Holding Company by the issue of sixteen thousand four hundred ninety-two (16,492) additional shares of the par value of one hundred dollars (\$100) each, for the sole purpose specified in the petition, and in accordance with the provisions of chapter 519 of the Acts of 1909, an Act to incorporate the Boston Railroad Holding Company.

Attest: CHARLES E. MANN,

SEPTEMBER 18, 1909. [7463]

Clerk.

Petition of the Boston and Albany Railroad Company for approval of an issue of bonds.

It appearing, after notice and hearing and upon further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Boston and Albany Railroad Company of coupon or registered bonds to an amount not exceeding at par value four million five hundred thousand dollars (\$4,500,000), said bonds to bear date of May 1, 1909, payable twenty-five years from date thereof and bearing interest at a rate not to exceed four per cent per annum, as an issue of bonds reasonably necessary and of the amount required for paying the necessary cost of permanent additions to and improvements upon the railroad property of the petitioner made or to be made by the New York Central and Hudson River Railroad Company in accordance with the provisions of the lease between said companies and described in the schedule on file with the petition.

And it further appearing that under an order of this Board of January 1, 1901, authorizing an issue of bonds to the amount at par value of two million five hundred thousand dollars (\$2,500,000), bonds to the amount at par value of one million dollars (\$1,000,000) only have been issued and that it is not proposed to issue any additional bonds under that order but that it is proposed to expend the proceeds of bonds authorized by this order to the amount at par value of one million five hundred thousand dollars (\$1,500,000) for the purposes included within said order of January 1, 1901, — it is

Ordered, That so much of said order of January 1, 1901, as authorized the issue of bonds amounting at par value to one million five hundred thousand dollars (\$1,500,000), not now issued, is hereby rescinded.

Any excess in the proceeds of this issue of bonds which shall not be needed for the purposes above stated, including such sums as may be realized from premiums, shall be applied to the payment of any excess of the cost of the proposed improvements above the estimated cost, or shall be held for such application to the cost of permanent additions to and improvements in the property of the company as the Board shall hereafter approve.

Attest: CHARLES E. MANN,
Clerk.

JUNE 1, 1909. [7332]

*Petition of the Boston and Lowell Railroad Corporation for approval
of an issue of bonds.*

It appearing, after notice and hearing and upon further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Boston and Lowell Railroad Corporation of coupon or registered bonds to an amount not exceeding at par value three hundred fifty thousand dollars (\$350,000), to be dated April 1, 1909, payable twenty years from date thereof and bearing interest at the rate of four per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of refunding certain bonds of the company maturing April 1, 1909.

Any excess in the proceeds of this issue of bonds which may be realized from premiums shall be held for application to the cost of permanent additions to and improvements upon the railroad property, in accordance with the terms of the lease to the Boston and Maine Railroad.

Attest: CHARLES E. MANN,
Clerk.

FEBRUARY 3, 1909. [7261]

Petition of the Boston and Maine Railroad for approval of an issue of bonds.

It appearing, after notice and hearing and upon further investigation, that the proposed issue of bonds is for lawful purposes and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Boston and Maine Railroad of coupon or registered bonds to an amount not exceeding at par value eleven million seven hundred thousand dollars (\$11,700,000), payable twenty years from date thereof and bearing interest at a rate not exceeding four and one-half per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purposes hereinafter named:

1. The proceeds of bonds amounting at par value to eight million two hundred eleven thousand dollars (\$8,211,000) shall be applied only to the funding of certain floating indebtedness properly incurred for equipment and for permanent additions to and improvements in the property of the company as shown upon a schedule on file with the petition; the first application of said proceeds, however, to be devoted to the funding of one hundred fifty-two thousand dollars (\$152,000) and three hundred six thousand dollars (\$306,000), respectively, the same being certain floating indebtedness incurred by the purchase of the Danvers railroad and the Newburyport railroad, said applications to be made in lieu of the applications heretofore authorized by the Board by its orders of September 28, 1906, approving issues of bonds by the Boston and Maine Railroad which said orders are, upon request of the petitioner, hereby rescinded and revoked.

2. The proceeds of bonds amounting at par value to three million four hundred eighty-nine thousand dollars (\$3,489,000) shall be applied only toward the purchase of new equipment and payment for permanent additions to and improvements in the property of the company, as shown upon a schedule on file with the petition.

Any excess in the proceeds of this issue of bonds which may be realized from premiums shall be held for such application to the cost of permanent additions to and improvements in the property of the company as the Board shall hereafter approve.

Attest:

CHARLES E. MANN,

JANUARY 15, 1909.

[7242]

Clerk.

Petition of the Boston and Northern Street Railway Company for approval of an issue of bonds.

It appearing, after notice and hearing and further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Boston and Northern Street Railway Company of coupon or registered bonds to an amount not exceeding at par value five hundred thirty-six thousand dollars (\$536,000), payable in fifty years from date thereof and bearing interest at the rate of four per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of providing means for meeting the necessary cost of additions to and improvements upon the property of the petitioner, described in the schedule on file with the petition.

Attest: CHARLES E. MANN,

JUNE 14, 1909.

[7367]

Clerk.

Petition of the Boston and Northern Street Railway Company for approval of an issue of preferred capital stock.

It appearing, after notice and hearing and further investigation, that the proposed issue of preferred stock is for a lawful purpose and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Boston and Northern Street Railway Company, at the price of one hundred fifteen dollars (\$115) per share, as fixed by its stockholders, of not exceeding five thousand eight hundred eighty-three (5,883) shares of six per cent (6%) cumulative preferred capital stock, amounting at par value to five hundred eighty-eight thousand three hundred dollars (\$588,300), having the preferences, voting powers and restrictions and qualifications thereof which have been fixed by two-thirds votes of all the stock of said company as set out in copies of said votes referred to in and annexed to a petition of said company dated March 25, 1908, and a supplementary petition of said company dated September 14, 1908, and further referred to in a petition of said company dated July 14, 1909, as an issue of stock properly required for the purpose of supplying itself with working capital under the provisions of chapter 485 of the acts of the year 1909.

Attest: ALLAN BROOKS,

AUGUST 4, 1909.

[7423]

Assistant Clerk.

Petition of the Brockton and Plymouth Street Railway Company relative to sale of stock at auction.

It appearing that there remain unsubscribed by stockholders of the Brockton and Plymouth Street Railway Company entitled to take them eight (8) shares of the preferred stock which the company was authorized to issue under the order of this Board dated December 18, 1908, — it is

Ordered, That the eight (8) shares of preferred capital stock remaining unsubscribed as aforesaid be offered for sale by public auction in the city of Boston to the highest bidder at not less than par value to be actually paid in cash; and that the Boston Daily Advertiser, the Boston Transcript and the Boston Daily Globe be prescribed as the daily newspapers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Attest: CHARLES E. MANN,

APRIL 7, 1909. [7326]

Clerk.

Petition of the Connecticut Valley Street Railway Company for approval of an issue of bonds.

It appearing, after notice and hearing and further investigation, that the petition is brought under the provisions of chapter 385 of the Acts of 1909, being an act to authorize the Connecticut Valley Street Railway Company to fund its floating debt and refund its funded debt, and it further appearing that the proposed issue of bonds is for lawful purposes and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Connecticut Valley Street Railway Company of coupon or registered bonds to an amount not exceeding at par value seven hundred thousand dollars (\$700,000), payable not more than twenty years from date thereof and bearing interest at the rate of five per cent (5%) per annum, as an issue of bonds reasonably necessary and of the amount required for the following purposes:

1. The proceeds of bonds amounting at par value to five hundred thousand dollars (\$500,000) shall be applied exclusively to the payment and refunding bonds of the Greenfield and Turners Falls Street Railway Company to the amount of \$130,000, of the Greenfield, Deerfield and Northampton Street Railway Company to the amount of \$150,000, of the Northampton and Amherst Street Railway Company to the amount of \$180,000, severally assumed by the petitioner as a result of

consolidating with or purchasing the franchise and property of said street railway companies, and of bonds of the Connecticut Valley Street Railway Company to the amount of \$40,000, all particularly described in a schedule on file with the petition.

2. The proceeds of bonds amounting at par value to two hundred thousand dollars (\$200,000) shall be applied exclusively to the payment of floating indebtedness properly incurred in making certain permanent additions to and improvements in the railway of the petitioner, as described in a schedule on file with the petition.

Any excess in the proceeds of this issue of bonds which may be realized from premiums shall be held for such application to cost of other permanent additions to and improvements in the property of the petitioner as the Board shall hereafter approve.

Attest: CHARLES E. MANN,

OCTOBER 2, 1909. [7392]

Clerk.

Petition of the Fitchburg Railroad Company for approval of an issue of additional capital stock.

It appearing, after notice and hearing and further investigation, that the proposed issue of capital stock is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Fitchburg Railroad Company of additional shares of preferred stock not exceeding five thousand five hundred (5,500) in number, amounting at par value to five hundred fifty thousand dollars (\$550,000), as an issue of stock reasonably necessary and of the amount required for paying the necessary cost of permanent additions to and improvements in the railroad property of the petitioner, made by the Boston and Maine Railroad in accordance with the provisions of the lease of its railroad, and described in the schedule on file with the petition.

It further appearing that the directors desire to dispose of said stock by public auction in the manner provided by law and that the amount of this issue does not exceed four per cent of the existing capital stock of the company, — it is

Ordered, That the five thousand five hundred (5,500) shares of preferred stock herein authorized be offered for sale by public auction in the city of Boston to the highest bidder at not less than par value to be actually paid in cash; and that the Boston Daily Advertiser, the Boston Transcript and the Boston Herald be prescribed as the daily news-

papers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Attest: CHARLES E. MANN,
FEBRUARY 3, 1909. [7253] Clerk.

Petition of the Fitchburg Railroad Company for approval of an issue of additional capital stock.

It appearing, after notice and hearing and further investigation that the proposed issue of capital stock is for lawful purposes and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Fitchburg Railroad Company of additional shares of preferred stock not exceeding five thousand five hundred (5,500) in number, amounting at par value to five hundred fifty thousand dollars (\$550,000), as an issue of stock reasonably necessary and of the amount required for the following purposes:

1. The proceeds of shares not exceeding three thousand eight hundred and fifty (3,850) in number, amounting at par value to three hundred eighty-five thousand dollars (\$385,000), are to be applied exclusively toward the payment of floating indebtedness incurred in payment of bonds of the petitioner amounting to five hundred thousand dollars (\$500,000), which matured January 15, 1909.

2. The proceeds of shares not exceeding one thousand six hundred and fifty (1,650) in number, amounting at par value to one hundred sixty-five thousand dollars (\$165,000), are to be applied exclusively to the payment of the necessary cost of permanent additions to and improvements upon the railroad property of the petitioner made in accordance with the provisions of the lease of its railroad and property to the Boston and Maine Railroad and described in the schedule on file with the petition.

It further appearing that the directors desire to dispose of said stock by public auction in the manner provided by law and that the amount of this issue does not exceed four per cent of the existing capital stock of the company, — it is

Ordered, That the five thousand five hundred (5,500) shares of preferred stock herein authorized be offered for sale by public auction in the city of Boston to the highest bidder at not less than par value to be actually paid in cash; and that the Boston Daily Advertiser, the Boston Transcript and the Boston Herald be prescribed as the daily newspapers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Any excess in the proceeds of these shares over the amounts to be applied as above stated shall be held for such application to cost of permanent additions to and improvements in the property of the petitioner as the Board shall hereafter approve.

Attest: CHARLES E. MANN,
NOVEMBER 30, 1909. [7545] Clerk.

*Petition of the Lowell, Acton and Maynard Street Railway Company
for approval of an issue of bonds.*

It appearing, after notice and hearing and further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Lowell, Acton and Maynard Street Railway Company of coupon or registered bonds to an amount not exceeding at par value thirty thousand dollars (\$30,000), payable in twenty years from date thereof and bearing interest at the rate of five per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of paying certain floating indebtedness properly incurred in the construction and equipment of the railway and in the purchase of property necessary for its operation.

Attest: CHARLES E. MANN,
OCTOBER 30, 1909. [7331] Clerk.

*Petition of the Lowell, Acton and Maynard Street Railway Company
for reduction of capital stock.*

After consideration and such examination of the financial condition of the Lowell, Acton and Maynard Street Railway Company as the Board deems requisite, it appearing that the authorized capital stock of the company is forty-five thousand dollars (\$45,000) and that it is desired to reduce said capital, in accordance with section 104, part III, chapter 463, Acts of 1906, to thirty-five thousand dollars (\$35,000); that said petition is presented in accordance with a vote of the stockholders of the company at a meeting duly called for the purpose, and that the proposed reduction is consistent with the public interest and with the limitations imposed by all laws to which said company is subject, — it is

Ordered, That authority be hereby given to the Lowell, Acton and Maynard Street Railway Company to reduce its capital stock from forty-five thousand dollars (\$45,000) to thirty-five thousand dollars

(\$35,000): *provided, however*, that no money or other property of said company shall be paid over or transferred to the stockholders in connection with the carrying out of said reduction.

OCTOBER 30, 1909. Attest: CHARLES E. MANN,
[7527] Clerk.

Petition of the Norfolk and Bristol Street Railway Company for approval of an issue of bonds.

It appearing, after notice and hearing and further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to an issue by the Norfolk and Bristol Street Railway Company of coupon or registered bonds to an amount not exceeding at par value fifty thousand dollars (\$50,000), payable twenty years from date thereof and bearing interest at the rate of five per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of paying certain floating indebtedness properly incurred in the construction and equipment of the railway and in the purchase of property necessary for its operation.

DECEMBER 15, 1909. Attest: CHARLES E. MANN,
[7559] Clerk.

Petition of the Old Colony Railroad Company for approval of an issue of additional capital stock.

It appearing, after notice and hearing and further investigation, that the proposed issue of capital stock is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Old Colony Railroad Company of additional shares of capital stock not exceeding five thousand (5,000) in number, amounting at par value to five hundred thousand dollars (\$500,000), as an issue of stock reasonably necessary and of the amount required for paying the necessary cost of permanent additions to and improvements in the railroad property of the petitioner, made by the New York, New Haven and Hartford Railroad Company in accordance with the provisions of the lease of its railroad, and described in the schedule on file with the petition.

It further appearing that the directors desire to dispose of said stock by public auction in the manner provided by law and that the amount

of this issue does not exceed four per cent of the existing capital stock of the company, — it is

Ordered, That the five thousand (5,000) shares of capital stock herein authorized be offered for sale by public auction in the city of Boston to the highest bidder at not less than par value, to be actually paid in cash; and that the Boston Daily Advertiser, the Boston Transcript and the Boston Herald be prescribed as the daily newspapers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Attest: CHARLES E. MANN,

FEBRUARY 3, 1909. [7244]

Clerk.

Petition of the Old Colony Railroad Company for approval of an issue of additional capital stock.

It appearing, after notice and hearing, and further investigation, that the proposed issue of capital stock is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Old Colony Railroad Company, at the price of one hundred and ninety-five dollars (\$195) per share as fixed by its stockholders, of additional shares of capital stock not exceeding nine thousand eight hundred and fifty (9,850) in number, amounting at par value to nine hundred eighty-five thousand dollars (\$985,000), as an issue of stock reasonably necessary and of the amount required to provide for the payment of outstanding bonds of the Boston, Clinton, Fitchburg and New Bedford Railroad Company maturing January 1, 1910.

Any excess in the proceeds of these shares over the amount to be applied as above stated shall be held for such application to cost of permanent additions to and improvements in the property of the petitioner as the Board shall hereafter approve.

Attest: CHARLES E. MANN,

OCTOBER 27, 1909. [7515]

Clerk.

Petition of the Old Colony Railroad Company relative to sale of stock at auction.

It appearing that there remain unsubscribed by stockholders of the Old Colony Railroad Company entitled to take them five thousand seven hundred and thirty-eight (5,738) shares of the capital stock which the company was authorized to issue under the order of this Board dated October 27, 1909, — it is

Ordered, That the five thousand seven hundred and thirty-eight (5,738) shares of capital stock remaining unsubscribed as aforesaid be offered for sale by public auction in the city of Boston to the highest bidder at not less than par value to be actually paid in cash; and that the Boston Daily Advertiser, the Boston Transcript and the Boston Herald be prescribed as the daily newspapers in which notice of the time and place of such sale shall be published at least five times during the ten days immediately preceding the sale.

Attest: CHARLES E. MANN,
NOVEMBER 26, 1909. [7564] Clerk.

Petition of the Old Colony Street Railway Company for approval of an issue of bonds.

It appearing, after notice and hearing and further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Old Colony Street Railway Company of coupon or registered bonds to an amount not exceeding at par value two hundred seventy-five thousand dollars (\$275,000), payable in fifty years from date thereof and bearing interest at the rate of four per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of providing means for meeting the necessary cost of additions to and improvements upon the property of the petitioner, described in the schedule on file with the petition.

Attest: CHARLES E. MANN,
JUNE 14, 1909. [7366] Clerk.

Petition of the Old Colony Street Railway Company for approval of an issue of preferred capital stock.

It appearing, after notice and hearing and further investigation, that the proposed issue of preferred stock is for a lawful purpose and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Old Colony Street Railway Company, at the price of one hundred and fifteen dollars (\$115) per share as fixed by its stockholders, of not exceeding four thousand forty-two (4,042) shares of six per cent (6%) cumulative preferred capital stock, amounting at par value to four hundred four thousand two hundred dollars

(\$404,200), having the preferences, voting powers and restrictions and qualifications thereof which have been fixed by two-thirds votes of all the stock of said company, as set out in copies of said votes referred to in and annexed to a petition of said company dated March 25, 1908, and a supplementary petition of said company dated September 14, 1908, and further referred to in a petition of said company dated July 14, 1909, as an issue of stock properly required for the purpose of supplying itself with working capital under the provisions of chapter 485 of the Acts of the year 1909.

Attest: ALLAN BROOKS,

AUGUST 4, 1909.

[7424]

Assistant Clerk.

Petition of the Union Street Railway Company for approval of an issue of bonds.

It appearing, after notice and hearing and further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Union Street Railway Company of coupon or registered mortgage bonds to an amount not exceeding at par value one hundred thousand dollars (\$100,000), payable twenty years from date thereof and bearing interest at the rate of five per cent per annum, as an issue of bonds reasonably necessary and of the amount required for the purpose of paying certain floating indebtedness properly incurred in the construction and equipment of the railway and in the purchase of property necessary for its operation.

Any excess in the proceeds of these bonds which may be realized from premiums shall be held for such application to cost of permanent additions to and improvements in the property of the company as the Board shall hereafter approve.

Attest: CHARLES E. MANN,

SEPTEMBER 17, 1909.

[7322]

Clerk.

Petition of the Union Street Railway Company for approval of an issue of additional capital stock.

It appearing, after notice and hearing and further investigation, that the proposed issue of capital stock is for a lawful purpose and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Union Street Railway Company, at the price of one hundred and forty dollars (\$140) per share as fixed by its stockholders, of

additional shares of capital stock not exceeding two thousand two hundred and fifty (2,250) in number, amounting at par value to two hundred twenty-five thousand dollars (\$225,000), as an issue of stock reasonably necessary and of the amount required for payment of certain floating indebtedness properly incurred in the construction and equipment of its railway and in the purchase of property necessary for its operation.

Attest: CHARLES E. MANN,
SEPTEMBER 18, 1909. [7322] Clerk.

Petition of the Worcester Consolidated Street Railway Company for approval of an issue of bonds.

It appearing, after due notice and hearing and upon further investigation, that the proposed issue of bonds is for a lawful purpose and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the issue by the Worcester Consolidated Street Railway Company of mortgage bonds to an amount not exceeding at par value three million one hundred eighty-two thousand dollars (\$3,182,000), payable within a period not exceeding twenty (20) years from date thereof and bearing interest at the rate of not exceeding five per cent (5%) per annum, as an issue of bonds reasonably necessary and of the amount required for the purposes hereinafter named:

1. The proceeds of bonds amounting at par value to two million two hundred sixty thousand dollars (\$2,260,000) shall be applied only to the payment and refunding of issues of bonds of the petitioner and of issues of bonds and coupon notes assumed by the petitioner by reason of consolidation, amounting in the aggregate to two million two hundred sixty thousand dollars (\$2,260,000), which issues of bonds are more particularly described as follows:

Worcester Consolidated St. Ry. Co., \$700,000, 4½% debenture bonds, due March 1, 1920.

Worcester and Marlborough St. Ry. Co., \$200,000, 5% mortgage bonds, due Oct. 1, 1917.

Worcester and Clinton St. Ry. Co., \$115,000, 5% mortgage bonds, due Jan. 1, 1919.

Leominster and Clinton St. Ry. Co., \$45,000, 6% coupon notes, due April 1, 1912.

Worcester Consolidated St. Ry. Co., \$1,200,000, 5% debenture bonds, due Nov. 1, 1927.

2. The proceeds of bonds amounting at par value to nine hundred twenty-two thousand dollars (\$922,000) shall be applied only to the

funding of certain floating indebtedness properly incurred for the purposes specified in orders of the Board dated respectively October 25, 1901, and August 5, 1902.

The said orders of the Board, dated respectively October 25, 1901, and August 5, 1902, approving issues of stock to an amount which would realize, at the price in said orders fixed and determined by the Board, said amount of nine hundred twenty-two thousand dollars (\$922,000), are hereby revoked, no stock having been issued thereunder and the issues of stock then proposed being in effect covered by the issue of bonds now authorized.

Any excess in the proceeds of these bonds over the amounts to be applied as above stated, realized from premiums, shall be applied to the cost of permanent additions to and improvements in the railway property.

Attest: ALLAN BROOKS,

AUGUST 4, 1909. [6992]

Assistant Clerk.

CONSOLIDATIONS, RAILROAD OR RAILWAY.

ORDER OF THE SENATE RELATIVE TO THE PURCHASE OF THE FRANCHISE AND PROPERTY OF THE BENNINGTON AND NORTH ADAMS STREET RAILWAY COMPANY BY THE BERKSHIRE STREET RAILWAY COMPANY; THE HOLDING OF STOCK OF THE BERKSHIRE STREET RAILWAY COMPANY BY A RAILROAD CORPORATION; AND THE RELATIONS BETWEEN RAILROAD CORPORATIONS AND STREET RAILWAY COMPANIES.

The Honorable the Senate of the Commonwealth, on June 12, 1908, adopted the following: —

Ordered, That the Senate request the Board of Railroad Commissioners to consider the expediency of permitting the Berkshire Street Railway Company to purchase the franchise and property of the Bennington and North Adams Street Railway Company, and of permitting or prohibiting any railroad corporation chartered under the laws of this Commonwealth to become or continue a stockholder in said Berkshire Street Railway Company, and what relations, if any, should be permitted between railroad corporations and street railway companies, with a view to the improvement and development of transportation facilities by the use of electric motive power; and to include the results of their investigation, with such recommendations as to legislation as said Board may deem expedient, in their annual report to the next General Court.

In conformity with this action the Board has made a careful study of the subject matter of the order, and in connection with its consideration has given a public hearing.

Three questions are submitted: —

“What relations, if any, should be permitted between railroad corporations and street railway companies, with a view to the improvement and development of transportation facilities by the use of electric motive power?”

The expediency of “permitting or prohibiting any railroad corporation chartered under the laws of this Commonwealth to become or continue a stockholder in the Berkshire Street Railway Company.”

The expediency of “permitting the Berkshire Street Railway Company to purchase the franchise and property of the Bennington and North Adams Street Railway Company.”

Railroad development and the policy of the Commonwealth with respect to railroad consolidation.

One principal type of land transportation engaged in the public service is the steam railroad, the logical successor of the stage coach. The decades between 1830 and 1850 witnessed the railroad's greatest development in this Commonwealth, and by the last-named year, leaving behind its rival the canal, it became the great avenue of commerce. The steam railroad was promoted and constructed in an era of competition. Following this period came an era of railroad consolidation, as a result of which three principal corporations now control 96.82 per cent. of the total steam railroad mileage of the Commonwealth: —

New York, New Haven and Hartford,	1,818.37
Boston and Maine,	1,888.60
Boston and Albany,	864.52

These consolidations were consummated by a series of special acts of the General Court, extending over a period of many years. In each instance the resulting consolidations were the outcome of others previously authorized. In every case they were based upon conditions as they from time to time arose, and permitted only after full examination of their merits. Massachusetts has never enacted a general statute declaratory of its approval of the consolidation of railroad corporations. While combinations of connecting railroads have been encouraged by many special enactments, the general laws are designed to prevent the consolidation of railroad corporations which are natural competitors for the same business, except when special authority therefor is obtained from the General Court.

The most recent action of the General Court with respect to railroad consolidation is chapter 585 of the Acts of 1907, entitled "An Act to restrain the consolidation of railroad corporations."

The third section of this act makes provision for the application to the Board of two or more railroad corporations for a determination as to whether the consolidation of the railroads of such corporations is consistent with the public interest; and if the Board so finds, it shall report its findings to the General Court, together with a draft law to authorize such consolidation. No application has been made under the provisions of this section.

Street railway development and the policy of the Commonwealth with respect to street railway consolidation.

Another principal type of land transportation engaged in the public service is the street railway, the logical successor of the omnibus for intra-urban service. Between 1888, when the use of electricity as a motive power began, and 1900, occurred an era of rapid street railway construction, both urban and interurban. The five largest street railway companies now operate 57.32 per cent. of the total street railway mileage of the Commonwealth. The number of miles of street railway track of these five companies is: —

Boston and Northern,	518.90
Boston Elevated,	460.61
Old Colony,	351.48
Worcester Consolidated,	172.28
Springfield,	142.24

The legislative policy of the Commonwealth with respect to consolidation of street railway companies has been radically different from that with respect to steam railroads. A general law was passed in 1897 authorizing the purchase and sale or consolidation of street railway companies incorporated under the laws of the Commonwealth, whose railways connect, intersect or form a continuous line, upon approval of terms of consolidation by the Board. That statute was in effect a declaration by the Legislature that the general consolidation of street railway companies with one another in this Commonwealth was not inconsistent with the public interest.

Prior to the passage of this act many street railway companies had been consolidated by special enactments of the General Court, and since its passage the Board has approved a large number of consolidations under the authority of this general statute.

While it is true that many miles of street railway constructed in an era of rapid development have proven unremunerative to investors, the general law which has permitted the consolidation of these lines with stronger companies has secured to the travelling public in almost every case an improved and more efficient service; and the statute affords ample opportunity for future consolidations of street railway companies with each other in this Commonwealth whenever occasion arises.

Development of electric railroads, and the policy of the Commonwealth with respect to electric railroad consolidation.

In 1906 the Legislature, recognizing the rapid development in other states of the electric railroad, so called, passed an act (chapter 516) providing by general law for this new and distinct type of transportation. No electric railroad company organized under this act is in operation, although proceedings have been taken in several cases, and one certificate of public necessity and convenience has been issued by the Board, to the Boston and Providence Interurban Electric Railroad Company, organized for the purpose of building an interurban electric railway between Boston and Providence. Home capital is largely interested in this enterprise.

This road, when constructed, will openly compete with an existing steam railroad between these centers, but in the opinion of the Board will offer equal speed, with more frequent trains and with freedom from smoke and cinders. The act of 1906 confers large powers of eminent domain for the acquisition of private rights of way upon companies formed under its provisions, and at the same time makes adequate provision for locations upon public ways and places. Section 10 provides that an electric railroad company shall act as a common carrier of baggage, express matter and freight.

Nothing is found in this act or in subsequent legislation authorizing the consolidation of electric railroad companies.

State policy with respect to consolidation of railroad corporations and street railway companies.

St. 1906, c. 463, part II., § 57, provides that "a railroad corporation, unless authorized by the general court or by the provisions of the following five sections, shall not, directly or indirectly, subscribe for, take or hold the stock or bonds of or guarantee the bonds or dividends of any other corporation." This is a re-enactment of a statute that has been in force since 1874, and reflects the policy of the State with respect to the relations which should be sustained between railroad corporations and any other corporations in the Commonwealth. It is a legislative declaration of the common law, and, as such, a statement of the policy of the Commonwealth itself. It has been judicially determined that an important purpose of this act is to prevent a railroad corporation from obtaining, without legislative permission, the control of another corporation so situated that competition between the two might conserve the interests of the public.

Legislative action with respect to general legislation authorizing railroad corporations to acquire control of or consolidate with street railway companies.

Between the years 1902 and 1905 a number of bills were presented to the General Court to permit, in one form or another, the control of street railway companies by railroad corporations.

During these years one railroad corporation was proceeding to acquire the control of several street railway companies in Massachusetts, under a claim of right by virtue of authority granted by the State of Connecticut. A careful study of the evidence and arguments made before committees of the General Court at hearings on proposed legislation to permit by general act railroad corporations to hold the stock of street railway companies, and a reading of the debate in both branches of the General Court, so far as reported, during the several years when this issue was before it for legislative determination, convinces us that this legislation was initiated and prosecuted largely because of the action of this company in acquiring the stock of Massachusetts street railway companies under a law of a neighboring State. No general legislation authorizing the acquisition of the property, franchises or securities of street railway companies by railroad corporations was, however, enacted.

Legislative action with respect to special enactments authorizing railroad or street railway companies to acquire control of or to consolidate with each other.

In 1896 (chapter 511) the Worcester and Shrewsbury Railroad Company was authorized to lease its railway and property to the Worcester Consolidated Street Railway Company. This railroad was a narrow-gauge passenger railroad, running from a point near the Union station in Worcester to Lake Quinsigamond.

In 1902 (chapter 452) the Grafton and Upton Railroad Company and three street railway companies were authorized to lease or consolidate. The railroad operated a main line of 16.5 miles in length, from North Grafton station on the Boston and Albany Railroad through the towns of Grafton, Upton and Milford to a point on the line of the New York, New Haven and Hartford Railroad. The street railways named in the act were the Upton, the Milford, Holliston and Framingham, and the Milford and Uxbridge. Following this legislation the Grafton and Upton purchased the Upton street railway, the terms being approved by this Board July 2, 1902; and the Milford and Uxbridge purchased the Milford, Holliston and Framingham, the

terms being approved by this Board in an order dated July 3, 1902. The Grafton and Upton has since been operated as an electric street railway for passenger transportation over the line as consolidated, while its freight transportation service is performed as heretofore with steam as the motive power.

In 1907 (chapter 419) the Fitchburg Railroad Company was authorized to purchase and hold the evidences of indebtedness and capital stock or any part thereof of the Conway Electric Street Railway Company. The railway operated from a connection with the Fitchburg railroad to the center of Conway, about 6 miles. Section 2 of the act provides:—

The Conway Electric Street Railway Company, so long as the evidences of indebtedness or capital stock thereof shall be held, owned, managed or enjoyed, in whole or in part by the said railroad company, shall not purchase, hold, own, manage or enjoy the whole or a part of the franchise or property of, and shall not consolidate with, any other street railway company incorporated under the laws of the commonwealth.

These three special acts are the only enactments of recent years that have come to our attention. The other two acts of which we have knowledge having a possible bearing with respect to legislative action are:—

St. 1853, c. 255, § 9, authorizing the Boston and Worcester to connect with and to work the horse railroad of the Mt. Washington Avenue corporation.

St. 1869, c. 398, authorizing the Newburyport City railroad to connect with and use both railroad and street railway tracks.

It is therefore to be observed that the General Court has found occasion, in view of peculiar and special conditions, to permit by special enactment a closer relation between the railroad corporations and street railways in three recent instances. The first of these authorized a railroad company to lease its railroad and property to a street railway company, and affords little assistance in connection with the present inquiry. The special authorization to the Grafton and Upton Railroad Company and three street railway companies severally to lease or consolidate presents a case entirely dissimilar to the one before us. The latest act authorizing the Fitchburg Railroad Company to purchase and hold the evidences of indebtedness and the capital stock or any part thereof of a street railway company is the case most like the one before us. It presents elements, however, quite distinct from the Berkshire case. In the Conway case the road was already completed, and had been operated for several years at an

expense exceeding its gross income, and it appeared that its further operation would be impossible without alliance with a stronger corporation. It had no street railway connection. It operated a short mileage, and served exclusively as a connection between the town of Conway and the Fitchburg division of the Boston and Maine Railroad.

The special action of the General Court, however, is of value to us in our deliberations, in that it affords an instance where, after a careful consideration of the particular facts and circumstances attaching to the situation, a railroad corporation was permitted closer relations with a street railway company.

Discussion by the Board in 1905 of railroad interest in street railways, and suggestion of legislative consideration.

During the era of public discussion, both in the General Court and elsewhere, relative to the action of one of the principal railroad corporations in acquiring, under a claim of right conferred by the laws of a sister State, the control of street railways in this Commonwealth, and the assertion by another principal railroad corporation in this State that for its protection laws should be enacted here permitting acquisitions of like character, the Board in its annual report (1905) directed the attention of the General Court to the growth of a policy favoring the purchase of street railway properties by railroad corporations, and stated at some length the arguments in favor of such a policy. The Board carefully refrained from making any recommendation with respect to the policy itself, but called the attention of the General Court to the fact that the laws of neighboring states encouraged this evolution in transportation enterprise, and suggested a review of the reasons for the character of our laws upon this subject as timely.

The same year a joint special recess committee revised and consolidated the general laws of the Commonwealth pertaining to railroads and street railways, and submitted a bill by a majority report to the General Court of 1906, "to remove the present legal restrictions, and to permit directly what has already been accomplished and is being accomplished indirectly." The General Court enacted its revision of the general railroad and railway law, chapter 463, relative to railroad corporations and street railway companies, and chapter 516, relative to electric railroad companies, but no legislation was enacted authorizing investments by railroad corporations in street railway companies.

Pending litigation with respect to the relations of railroad corporations to the Commonwealth and to each other.

In 1906 the Attorney-General of the Commonwealth instituted proceedings against the New York, New Haven and Hartford Railroad Company, alleging that that company was subject to the prohibition that "A railroad corporation, unless authorized by the general court or by the provisions of the following five sections, shall not, directly or indirectly, subscribe for, take or hold the stock or bonds of or guarantee the bonds or dividends of any other corporation." The Supreme Judicial Court of the Commonwealth (May 8, 1908) decided that the New York, New Haven and Hartford Railroad Company was violating this law. In pursuance of the rescript accompanying the opinion, a justice of that court enjoined it from holding the stock and assuming or exercising the franchise or privilege of holding the stock of certain street railway companies after July 1, 1909. The appeal of the defendant from this decree is now pending.

The Attorney-General of the United States, in a proceeding brought in 1908 in the Circuit Court of the United States for the District of Massachusetts, in which the United States of America is the complainant, and the New York, New Haven and Hartford Railroad Company, the Boston and Maine Railroad, the Consolidated Railway Company, the Providence Securities Company and the Rhode Island Company, recently joined, are the defendants, alleges a violation of the act of Congress of July 2, 1890 (the Sherman anti-trust act, so called), entitled "An Act to protect trade and commerce against unlawful restraint and monopolies."

The Attorney-General of the Commonwealth during the same year alleged in the Supreme Judicial Court of Massachusetts a violation by the New York, New Haven and Hartford Railroad Company of the provisions of St. 1906, c. 463, part II., § 57, the specific violation complained of being the holding of certain shares of the stock of the Boston and Maine Railroad.

A holder of certain preferred shares in the New England Investment and Security Company, a voluntary association, has commenced an action in the courts of Connecticut, to determine the validity of a contract of the New York, New Haven and Hartford Railroad Company to place its guaranty upon said shares.

These three suits are also pending.

The Board ought not to discuss the merits of these several actions, or speculate upon their results. Its duty is performed by a recital of their pendency and the issues raised. We deem them, however, to have an important bearing upon the questions raised in the Senate order.

Present condition and future development of railroad and street railway transportation.

The railroad corporations and the street railway companies operating in the Commonwealth are, in their respective fields, rendering a reasonably satisfactory service to the travelling public.

The New York, New Haven and Hartford Railroad Company, with principal lines from Boston to New York, operates in southern and southeastern Massachusetts, Rhode Island, Connecticut and New York. The Boston and Maine Railroad, with principal lines from Boston to Portland and westward via the Hoosac tunnel, operates in northern and western Massachusetts, New Hampshire, Vermont and Maine. The Boston and Albany Railroad, with a principal line from Boston to Albany, operates in a more or less otherwise unoccupied field. These carriers render a service both inter- and intra-state.

The steam railroad mileage of Massachusetts, computed as main track, has not been increased to any extent within the last twenty-five years; but large additions in extra trackage, sidings, terminal facilities and equipment are being constantly made. Future development of railroad facilities will doubtless be confined to these last classes of improvement, and an extensive field exists for new construction of this character.

The service rendered by the street railway company, both urban and interurban, is largely for short distances, combining a purely local service with a service between centers of population at no considerable distance apart, and is almost entirely of an intra-state character. The longest through run over the lines of track of a single company within the State is substantially 50 miles. Service, with the exception of Boston Elevated trains, is rendered by means of single cars operated at frequent intervals, principally over highways and in part over private land.

A careful study and comparison of systems of street railways in Massachusetts and elsewhere shows no grounds for serious criticism of the service rendered in this Commonwealth. The street railway companies here are fulfilling their functions quite as well as any similar utility elsewhere. In neighboring States, where street railways are operated by agencies directly or indirectly in control of the steam railroads, no better service is found. In this State, where certain street railways have been recently operated by similar agencies, a comparison of service with other companies is not unfavorable to the companies operated independently of railroad control.

It is thought by many that the street railway, with respect to addi-

tions and extensions, has reached its maximum of development in this State. If this is true, an equal field of enterprise exists here, as with the steam railroad, in the direction of improvements by way of extra trackage and equipment.

Statutes recently enacted provide that street railway companies may act as common carriers. The consequent development of the express and freight business upon street railway lines is yet in its experimental stage; but the activity of companies in availing themselves of this law inclines us to the opinion that it may ultimately result in a new service of practical value to the public and in substantial financial return to the companies.

The electric railroad presents an unexplored field of enterprise in Massachusetts. The Board has twice found occasion to recognize its merits as well adapted to existing local conditions. This type of transportation affords an opportunity for large movements of capital, which, if directed in these channels, may result in a high grade of rapid service, combining the physical properties of the railroad with the motive power of the street railway.

The improvement and development of transportation facilities by the use of electric motive power.

All street railways in the Commonwealth, including the old horse railroads and the extensive mileage of new lines, are now operated by means of electricity.

While electrification of steam railroads has progressed to a considerable extent in and about the city of New York, the mileage of railroad in Massachusetts so equipped is insignificant. The Board, in its annual report to the General Court of this year, has submitted correspondence with the three principal operating companies relative to electric installation. From an examination of the replies of the railroad corporations, it is evident that the installation of electrical equipment in and about Boston is in its initial stages only.

It would seem that the first field for endeavor and expenditure in electrification of steam railroads is the city of Boston and its suburbs. This development, in the opinion of the Board, must come quite independently of the consolidation of railroad corporations and street railway companies. Smoke conditions and the demands of suburban service are vital factors making for the electrification of steam lines, and will exercise, in the opinion of the Board, more influence in obtaining it than any other forces.

The policy of the Commonwealth with respect to monopoly and competition in public utilities.

While a well-regulated monopoly, controlled through the official agencies of the Commonwealth, has in many instances been found to be the best method of securing the benefits of a public utility, normal competition, on the other hand, has exercised and is exercising a healthful influence upon transportation conditions. There is no doubt that a consolidation and unification of agencies conducting the same character of transportation service has been frequently authorized. This is true of parallel and so called competing lines, as well as of merely connecting lines.

Among railroads, the lease of the Boston and Providence to the Old Colony, and later the lease of both to the New York, New Haven and Hartford; the lease of the New England to the New York, New Haven and Hartford; the lease of the Boston and Lowell to the Boston and Maine; the consolidation of the Eastern with the Boston and Maine; the lease of the Fitchburg and the sale of the Central Massachusetts, both to the Boston and Maine, — are signal instances of the consolidation of parallel and competing steam lines, authorized by the General Court. So, in the street railway field, the absorption of the several companies which now constitute the West End, the Boston and Northern and the Old Colony systems, and many other consolidations of a like character, have been permitted by special act or authorized by proceedings under general law. Notwithstanding these consolidations, the steam railroad and the street railway have been kept practically distinct. No general authority has ever been granted by the General Court permitting such consolidations, and, with the exception of the few minor cases permitted through special enactments, and previously discussed, no consolidation or common control is authorized in the Commonwealth between these two classes of public service. The steam railroad and the street railway parallel each other between practically all great centers of population, and each in its respective field is furnishing a competitive service entirely consistent with the public interest.

The Board of Railroad Commissioners, since its creation in 1869, has constantly directed its attention to the several phases of monopoly and competition, and its comments with reference thereto are to be found in many of its annual reports. Its conclusions may be summarized in the one statement that within certain limits consolidation may be beneficial to the public, but also that there is a limit beyond which it ought not to go. It has never made any declaration that competition be-

tween distinct types of transportation is detrimental to the travelling public, but has recognized and now recognizes that when competitive wastefulness, any special or peculiar condition burdensome to the public, or other sufficient cause exists, an occasion may well be presented for the General Court to consider the facts and circumstances of each case, to the end that special legislation may be enacted that will relieve the people of burdens sustained as a result of monopoly or competition.

We are fully apprised of the tendency of great enterprises to consolidate, but are of opinion that no sound demand exists in Massachusetts for legislation permitting all its transportation interests to become vested ultimately in the hands of a single corporate agency. Massachusetts, in our opinion, is not prepared at this time for a policy that results in this method of control. Experience repeatedly demonstrates that in the field of transportation, as well as in other fields of public service, competition, when not wasteful, may be wise.

Transportation facilities in western Massachusetts.

Two principal lines of steam railroad — the Boston and Albany and the Boston and Maine — pass east and west through the territory lying west of the Connecticut River in Massachusetts. Those of the former company run from Springfield through Pittsfield to the New York boundary, with a branch between Pittsfield and North Adams. The Boston and Maine Railroad operates its Fitchburg division from Greenfield through the northern part of this area to North Adams and the Vermont boundary. In addition to these facilities, the county of Berkshire is served by the New York, New Haven and Hartford Railroad line from the Connecticut boundary to Pittsfield, with a branch from Van Deusenville, in Great Barrington, to the New York boundary.

In addition to these steam railroad facilities, Berkshire County is served by the Pittsfield Electric Street Railway Company, rendering a local service in Pittsfield, with branches via Dalton to Hinsdale on the east and via Lanesborough to Cheshire on the north; and by the Berkshire street railway, running from Great Barrington via Stockbridge, Lee and Lenox to Pittsfield, thence north through Lanesborough, Cheshire and Adams to the city of North Adams (with a branch to Clarksburg), and thence west through that city and Williamstown to the Vermont boundary, connecting at that point with the line of the Bennington and North Adams Street Railway Company, a corporation organized under the laws of Vermont.

The line of the Berkshire Street Railway Company, principally upon the highways and in part upon private land, parallels the western divi-

sion of the New York, New Haven and Hartford railroad from Great Barrington to Pittsfield, parallels the North Adams branch of the Boston and Albany railroad from that city to North Adams, and parallels the Fitchburg division of the Boston and Maine railroad from North Adams to the Vermont boundary.

North Adams is served by the Boston and Maine railroad, the Boston and Albany railroad and the Berkshire street railway; Pittsfield, by the Boston and Albany railroad, the New York, New Haven and Hartford railroad, the Berkshire street railway and the Pittsfield Electric street railway. There are in Berkshire county seven towns which have a population by the last census of more than 2,000 persons, — Adams, Dalton, Great Barrington, Lee, Lenox, Stockbridge and Williamstown, — all of which have both steam railroad and street railway service.

Discussion of future facilities for transportation in western Massachusetts.

Twenty-three towns in the county of Berkshire have less than 2,000 inhabitants. Of these, three have both steam railroad and street railway service, six have steam railroad service only, one has street railway service only, and thirteen have neither steam railroad nor street railway service. The total population of the thirteen towns without service was 6,105, by the State census of 1905.

A large area of eastern Berkshire, between the Fitchburg division of the Boston and Maine railroad and the Boston and Albany railroad, and an area of substantially the same size south of the Boston and Albany railroad, are without transportation facilities. In any discussion of future facilities for transportation in these areas it is essential to examine with care all routes possible for development.

The territory north of the Boston and Albany railroad could be developed by two lines, one from a connection with the Pittsfield Electric street railway in Dalton easterly through Hinsdale, Peru and Windsor to a connection with the Conway Electric street railway; another from the terminus of the Pittsfield Electric street railway in Hinsdale through Peru to a connection at Williamsburg with the Northampton street railway. The first of these routes would afford connection with the Boston and Maine railroad via the Conway Electric street railway; the second, with the New York, New Haven and Hartford railroad at Williamsburg.

The territory south of the Boston and Albany railroad could be developed by two lines, one from a connection with the Berkshire street railway in East Lee, through the town of Becket, connecting with

the terminus of the Western Massachusetts street railway in Huntington; another from the terminus of the Berkshire street railway in Great Barrington through the towns of New Marlborough and Sandisfield, connecting at Agawam with the Springfield street railway. The first of these routes would have connection with the Boston and Albany railroad at Chester; the other, with the New York, New Haven and Hartford railroad at Southwick and Agawam.

The connections from Hinsdale to Williamsburg and from East Lee to Huntington would each be about 20 miles in length, and from Dalton to Conway and Great Barrington to Agawam somewhat longer. The last route could be modified and shortened by connection with the New York, New Haven and Hartford at Sheffield on the west, thus affording connection between that town and New Marlborough, the two largest of the towns in the county having less than 2,000 population.

A much shorter connection with the east for the inhabitants of southern Berkshire could be secured, however, by the construction of a line from the station at Lee on the New York, New Haven and Hartford railroad to Becket station on the Boston and Albany railroad, a distance, measured in a straight line, of about 9 miles. Making due allowance for grades and curves, this road could doubtless be constructed with a mileage materially less than any other. No insuperable difficulties of construction or operation are presented. This line, affording connection between two principal railroads in the Commonwealth, would serve as a normal feeder to each, and offer a speedy method of transportation between southern Berkshire and the east.

In discussing the several possible routes of connection between Berkshire county and eastern Massachusetts we indicate no preference, and find occasion to mention them only in connection with our survey of the field in view of the provisions of the Senate bill hereinafter discussed. Whether they are likely to prove commercially feasible is a question that we do not consider.

The Berkshire Street Railway Company.

A certificate of compliance with the requirements of the general law preliminary to incorporation was issued by the Board to the Berkshire Street Railway Company in 1901, and thereafter a charter was granted. It thereupon constructed its line in Cheshire, Lanesborough, Pittsfield, Lenox and Lee, and afterwards extended into Great Barrington and Stockbridge. In 1901, having completed the construction of its railway in the city of Pittsfield, it applied for and was authorized by the Board to extend its railway into the town of Hancock. During the

next year the company was authorized by act of the General Court (chapter 255) to carry baggage and small parcels of merchandise generally, and to carry freight, merchandise, baggage and market produce in a certain part of the town of Lenox.

In 1906 the Board, acting under the authority of the general law, approved the terms of purchase of the property and franchises of the Hoosac Valley Street Railway Company by the Berkshire Street Railway Company, and its lines were thus extended from Cheshire to Adams, North Adams and Williamstown. During the same year the company was authorized by the Board to extend its railway into the towns of Egremont and Sheffield. In 1907 it was granted authority by the Board to act as a common carrier of baggage and freight in the town of Cheshire. The extensions into Hancock, Egremont and Sheffield have not been constructed.

The total mileage of the railway, computed as single track, is 72.42, of which substantially 16.5 miles are located outside of public ways. Its total capital stock is \$1,648,100; funded debt, \$1,400,000; total current liabilities, \$401,525. The company has never declared a dividend. Its total surplus Sept. 30, 1908, was \$74,267. The Hoosac Valley, prior to its acquisition by the Berkshire, was in the list of street railway companies whose bonds were legal investments for Massachusetts savings banks, it having paid a dividend of 6 per cent. for many years, excepting the last year of its corporate existence, when the dividend was 5 per cent.

The New York, New Haven and Hartford Railroad Company, after the acquisition by the Berkshire Street Railway Company of the property and franchises of the Hoosac Valley Street Railway Company, was, June 23, 1908, enjoined and restrained by the court from holding, after the first day of July, 1909, the stock, then indirectly held by it, of the Berkshire Street Railway Company.

Action of the General Court of 1908 with respect to bill to authorize the Berkshire Street Railway Company to purchase the franchise and property of the Bennington and North Adams Street Railway Company.

In 1908, after extended hearings and debate, the Senate passed a bill to authorize the Berkshire Street Railway Company to purchase the franchise and property of the Bennington and North Adams Street Railway Company. The provisions of the bill were substantially that the Berkshire Street Railway Company was authorized to acquire by purchase the capital stock, road, franchises and property of the Bennington and North Adams Street Railway Company, a corporation

owning a railway in Vermont, connecting at the Massachusetts boundary with the Berkshire street railway, and to form one corporation under the name of the Berkshire Street Railway Company; with a further provision that the Berkshire Street Railway Company might increase its capital stock for that purpose, and with the usual provisions for the protection of dissenting stockholders. The bill contemplated the holding of the stock of the consolidated company by the New York, New Haven and Hartford Railroad Company, but was to become void unless within thirty days after its passage that company and the Berkshire Street Railway Company should file their written acceptances agreeing to be bound by all the provisions and requirements of the act. The bill contained several provisions relative to a general supervision by the Board.

In the event of favorable action upon this bill and its acceptance by the railroad corporation and street railway company named therein, section 4 provided that "said Berkshire Street Railway Company shall within two years from its acceptance in the manner hereinafter provided, of this act, construct" several lines of railway equipped by electricity, as follows: first, between the present terminus of the railway of the Western Massachusetts Street Railway Company in Huntington and some point upon the Berkshire street railway; second, from some point upon the Berkshire street railway to the summit of Greylock Mountain or near thereto; third, from the terminus of the Berkshire street railway in Great Barrington through the town of Sheffield to the Connecticut boundary; fourth, from some point on the last-named extension into the town of Egremont; fifth, extensions, double-tracking and track reconstruction in North Adams and Pittsfield.

No legislation resulted, the bill being rejected in the House of Representatives.

Discussion of proposed extension and branch lines of the Berkshire Street Railway Company.

We are advised that the projected line to the summit of Greylock Mountain is estimated to cost \$450,000, and if constructed would run west from the line of the Berkshire street railway 2 or 3 miles to the Greylock reservation.

The extension from Great Barrington to the Connecticut boundary would cost, it is estimated, \$635,000. The Egremont branch, the cost of which is included in the above estimate, would run from some point on this extension into the township of Egremont. The extension through Sheffield, the Egremont branch and the branch to the Grey-

lock reservation, if constructed, would be natural developments of the Berkshire street railway system, and represent an extension of its main line, substantially paralleling the New York, New Haven and Hartford railroad, with two short branches.

The most important of the extensions suggested is the 19 miles of street railway proposed between Lee and Huntington, estimated to cost \$915,000. This extension would afford an additional outlet from southern Berkshire to the east. The Western Massachusetts Street Railway Company operates a line from Huntington through Russell to Westfield, and has an arrangement with the Springfield Street Railway Company for a joint use of tracks in Springfield and West Springfield. Locations have already been granted to the Western Massachusetts for an extension of its line westerly from its present terminus through the towns of Chester, Becket and Lee to the village of East Lee, through which the Berkshire runs.

The main line of the Western Massachusetts street railway parallels the Boston and Albany railroad, and has a total mileage, computed as single track, of 27.05 miles. The extension, if constructed, would parallel the railroad from Huntington as far as Chester Center.

It was urged at the public hearing before us by counsel for the Berkshire Street Railway Company and by residents of Berkshire county that increased transportation facilities by means of street railway lines are necessary for the development of that county; that these lines should be extensions and branches of the Berkshire street railway; that no private capital can be secured to do the work, but that the New York, New Haven and Hartford Railroad Company, if permitted by the laws of Massachusetts to acquire the Berkshire (consolidated with the Bennington and North Adams Street Railway Company), would, within substantially two years, proceed to construct, at an expense of about \$2,000,000, the extension and branches and provide the new equipment named in the Senate bill. It was further contended that, in view of the special and peculiar transportation conditions in Berkshire county, the New York, New Haven and Hartford Railroad Company ought to be permitted to acquire control in some form of the consolidated Berkshire Street Railway Company.

The Bennington and North Adams Street Railway Company.

The Bennington and North Adams Street Railway Company is authorized, by the laws of Vermont, "to consolidate the Bennington and North Adams street railway system," and to merge and consolidate with the Berkshire Street Railway Company. This line has a physical connection at the Massachusetts boundary with the

Berkshire street railway, and is, we understand, directly or indirectly controlled in the interest of the New York, New Haven and Hartford Railroad Company. It operates, in southern Vermont, as a high-speed interurban road, largely over private rights of way, and a portion of the mileage controlled by it extends into the State of New York. By an arrangement between the street railway companies, through cars are operated from North Adams to Bennington. The territory between these two centers is, with the exception of the service of the Boston and Maine railroad to Williamstown, served exclusively by these railways. The railroad connection at Bennington is furnished by the Delaware and Hudson company.

In 1906 (the year of the consolidation of the Berkshire and the Hoosac Valley street railway companies) an act (chapter 161) was passed by the General Court of Massachusetts "to authorize the Hoosac Valley Street Railway Company to enter into contracts and leases with street railway companies operating outside the commonwealth, and to sell power to street railway companies or purchase it therefrom." Section 1 of the act authorized these contracts and leases with any street railway company organized under the laws of, and authorized to operate a street railway within, any State adjacent to Massachusetts, the railway of which connects, intersects or forms a continuous line with its railway. The purchase by the Berkshire Street Railway Company of the property and franchises of the Hoosac Valley Street Railway Company would appear to vest in the Berkshire Street Railway Company the rights authorized by this act.

Conclusions of the Board upon the general inquiry with respect to what relations, if any, should be permitted between railroad corporations and street railway companies.

The Board, in making reply to the Honorable the Senate, has approached this question with a full realization of the magnitude of the issue presented, and has undertaken to formulate its conclusions thereon with due regard to the many phases that attach to its intelligent consideration. It is not, of course, within the field of human vision to determine with accuracy of judgment what the remote future may disclose. It may well be that when the further development of electric transportation, both passenger and freight, by street railway and electric railroad companies has materially progressed, conditions essentially different from those of the present and the immediate future will be revealed.

A careful re-examination of existing transportation conditions in Massachusetts and a survey of the whole field of prospective service,

giving due consideration to the demands of the travelling public for the immediate future, convinces us that the established policy of the Commonwealth with respect to keeping separate and distinct the railroad corporations and street railway companies is a system of official administration entirely consistent with the public interest.

The Board is therefore of opinion that no general legislation is now necessary to change or modify the existing laws as to the relations between these two classes of public servants.

Under a wise governmental policy the transportation facilities of this State have been developed and are being constantly improved. A prudent conservatism may well refrain from a radical departure from this policy.

Conclusions of the Board upon the special inquiry with respect to prohibiting or permitting any railroad corporation chartered under the laws of this Commonwealth to become or continue a stockholder in the Berkshire Street Railway Company.

There is no occasion for legislation prohibiting any railroad corporation chartered under the laws of this Commonwealth to become or continue a stockholder in the Berkshire Street Railway Company, for the reason that no authority now exists by law therefor. The Board is of opinion that no occasion exists for enacting special legislation to permit it.

The situation in western Massachusetts differs entirely from that in any of the cases where special enactments of the General Court have permitted a closer association between railroad corporations and street railways, and presents little that differentiates it from that obtaining generally in the commonwealth. The Berkshire street railway affords a line for travel nearly the entire width of the State, competing with three steam railroads and one street railway. It is not exclusively a feeder for any of these companies, but is a competitor of all of them.

In our opinion, the enactment of legislation permitting this company to be acquired in any form of holding by a steam railroad would not be an exception to, but a violation of, the general policy of the Commonwealth.

Private capital can be secured for the construction of additions to and extensions of street railway or other lines in Massachusetts when sound and reasonable public demands exist. The past experience of Berkshire County has confirmed this view.

A policy that would legalize the control by a steam railroad of this street railway, solely upon the ground that it would make available

superior financial resources, would also, if carried to its logical conclusion, result in the control of all street railway mileage in the commonwealth by steam railroad corporations.

Conclusions of the Board upon the expediency of permitting the Berkshire Street Railway Company to purchase the franchises and property of the Bennington and North Adams Street Railway Company.

The General Court has repeatedly, by special enactments, permitted the consolidation of a railroad corporation of this state with one of an adjoining state, and the acquisition of its property and franchises. Special enactments have been passed in several cases authorizing leases between street railway companies in this commonwealth and street railway companies in adjoining states. One of the most recent of these enactments was the authority granted to the Hoosac Valley Street Railway Company, already referred to. If it should appear that such authority is insufficient to secure a corporate alliance consistent with the public interests between the Berkshire Street Railway Company and the Bennington and North Adams Street Railway Company, we see no valid reason why the Berkshire Street Railway Company should not be permitted, by special enactment of the General Court, to purchase the property and franchises of the Bennington and North Adams Street Railway Company, a connecting line over which it now operates its cars.

This authority, however, should be conferred only after fully safeguarding the interests of Massachusetts.

Complete opportunity should be afforded, not only to this, but to every other street railway company serving the territory between the Connecticut river and the New York boundary, to develop this section of the commonwealth, and no arbitrary lines of state boundary or fear of interstate control should prevent development of permanent through lines of transit.

The Board, in connection with its study of the questions presented by the Honorable the Senate, has had prepared by its statistician a tabulation, hereto annexed, from the returns required by law, showing the evolution of street railway transportation in Massachusetts, with statistics of miles of railway, passengers carried and financial condition. Without making comment upon this exhibit, it is enough to say that it discloses a progressive street railway development in this commonwealth.

Under the provisions of a wise and conservative body of laws, a comprehensive and efficient railroad and railway service has been

created in this commonwealth. These two systems of transportation, in healthful competition, are fulfilling their functions as public servants of our people. Each, within its distinct field of service, should receive the most favorable consideration of the General Court. Neither, however, should absorb the other, in whole or in part, until experience has completely demonstrated that only by the adoption of such a policy can Massachusetts continue to secure the full benefits of two great public utilities.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

JANUARY 18, 1909. [7016]

Commissioners.

STREET RAILWAY TRANSPORTATION IN MASSACHUSETTS, WITH STATISTICS OF MILES OF RAILWAY, PASSENGERS CARRIED AND FINANCIAL CONDITION.

YEARS ENDING SEPT. 30.	Number of Com- panies.	Miles of Railway.	Passengers carried.	Gross Earnings excluding Rents.	Capital Stock.	Funded Debt.	Unfunded Debt.	Total Gross Cap- italization.	Cash and Current Assets.	Capital Stock and Net Debt.	Dividends declared.
Nov. 30, 1856,	5	21	1,392,610	\$120,208	\$679,160	-	\$236,020	\$915,180	\$37,681	\$877,499	\$6,288
1857,	7	31	6,011,750	537,341	910,342	-	395,175	1,305,517	20,393	1,285,124	106,520
1858,	12	47	7,648,926	545,913	1,913,400	-	298,784	2,212,184	198,279	2,013,905	78,330
1859,	15	64	11,880,877	710,841	1,884,550	-	421,994	2,306,544	224,748	2,081,796	134,987
Nov. 30, 1860,	21	89	13,695,193	731,137	2,561,500	- 1	486,815	3,048,315	218,134	2,830,181	140,749
Nov. 30, 1861,	22	124	13,725,753	709,143	2,852,200	- 1	627,739	3,479,939	251,639	3,228,300	132,924
Nov. 30, 1862,	22	120	14,854,885	807,842	3,037,800	- 1	790,546	3,828,346	184,833	3,693,513	147,024
Nov. 30, 1863,	22	157	19,528,943	1,030,801	3,704,500	- 1	1,079,960	4,784,460	182,453	4,602,007	207,211
Nov. 30, 1864,	20	142	27,070,624	1,431,943	4,013,000	- 1	1,091,210	5,104,210	402,099	4,702,111	189,424
1865,	19	137	26,631,414	1,549,772	4,086,800	- 1	1,264,658	5,351,458	196,809	5,154,649	133,572
Nov. 30, 1866,	19	147	26,232,330	1,692,028	4,410,800	- 1	979,741	5,390,541	232,984	5,157,557	112,303
Nov. 30, 1867,	20	144	27,718,777	1,754,904	4,745,800	- 1	1,039,932	5,785,732	199,564	5,586,168	247,877
Nov. 30, 1868,	22	142	29,294,503	1,821,299	4,945,800	- 1	1,073,006	6,018,806	189,146	5,829,660	243,127
Nov. 30, 1869,	22	141	32,480,505	2,021,164	5,083,800	- 1	962,573	6,051,373	219,689	5,831,684	250,817
Ten months, Sept. 30, 1870,	23	139	27,224,337	1,711,634	5,095,800	- 1	1,128,857	6,227,657	240,578	5,987,079	193,679
1871,	23	161 ²	36,776,095	2,234,350	5,051,930	\$1,040,400	880,332	6,922,662	525,524	6,397,138	281,418

¹ Not tabulated.² Included sidings.

STREET RAILWAY TRANSPORTATION IN MASSACHUSETTS, WITH STATISTICS OF MILES OF RAILWAY, PASSENGERS CARRIED AND FINANCIAL CONDITION — Concluded.

YEARS ENDING SEPT. 30.	Number of Com- panies.	Miles of Railway.	Passengers carried.	Gross Earnings excluding Rents.	Capital Stock.	Funded Debt.	Unfunded Debt.	Total Gross Cap- italization.	Cash and Current Assets.	Capital Stock and Net Debt.	Dividends declared.
1872,	24	176 1	40,274,169	\$2,432,551	\$5,043,534	\$474,900	\$1,010,628	\$6,529,062	- 3	\$6,529,062	\$299,485
1873,	29	204 1	43,557,636	2,471,884	5,511,350	434,400	1,710,697	7,656,447	- 3	7,656,447	228,425
1874,	30	210 1	50,058,979	2,802,367	5,538,125	827,900	1,745,846	8,111,871	- 3	8,111,871	314,504
1875,	31	217 1	50,441,776	2,876,609	5,596,275	1,606,842	1,111,274	8,314,391	- 3	8,314,391	313,554
1876,	30	206 1	51,361,972	2,890,416	5,664,350	1,690,490	1,141,586	8,496,426	- 3	8,496,426	342,001
1877,	31	202	52,203,472	2,838,129	5,782,950	1,968,990	1,140,863	8,892,833	\$785,328	8,107,505	332,810
1878,	29	198	54,215,460	2,961,774	5,465,750	2,319,990	832,885	8,618,625	682,867	7,935,758	328,096
1879,	29	208	57,704,437	3,051,904	5,707,750	2,354,742	839,577	8,902,069	737,094	8,164,975	374,661
1880,	29	223	68,631,842	3,608,161	6,144,000	2,269,800	1,124,342	9,538,142	808,587	8,669,555	383,119
1881,	30	245	75,165,749	3,914,349	6,653,750	2,072,200	1,661,292	10,387,242	887,260	9,499,982	459,895
1882,	30	273	83,923,577	4,384,729	7,001,580	2,290,200	2,121,972	11,413,752	818,081	10,595,671	455,246
1883,	29	281	88,229,796	4,562,637	7,524,700	2,897,200	1,534,467	11,956,367	818,898	11,137,469	437,879
1884,	33	309	94,894,259	4,884,707	7,732,200	2,899,200	1,779,231	12,410,631	795,295	11,615,336	444,090
1885,	34	348	100,746,786	5,169,132	8,077,100	3,455,300	1,490,088	13,022,488	835,173	12,187,315	507,044
1886,	43	408	112,087,384	5,853,310	9,125,645	4,097,242	1,367,487	14,500,374	1,276,313	13,314,061	494,070
1887,	44	470	124,787,328	6,439,269	10,096,980	4,550,242	1,897,466	16,544,688	1,189,087	15,355,001	530,920

1888,	46	534	134,478,319	6,841,064	10,894,850	5,134,042	2,435,209	18,464,101	1,227,020	17,237,081	625,617
1889,	47	574	148,294,409	7,540,319	12,340,740	5,399,042	3,100,198	20,833,980	1,371,863	19,468,097	838,649
1890,	48	612	164,873,846	8,365,548	14,879,130	6,027,942	4,704,917	25,611,989	2,184,886	23,427,103	963,154
1891,	56	672	176,090,189	8,879,321	19,553,952	7,316,500	4,340,316	31,210,768	3,713,164	27,497,604	1,100,015
1892,	62	750	193,700,783	9,793,727	23,540,536	9,870,150	5,182,753	38,593,439	3,931,786	34,661,653	1,582,697
1893,	60	874	213,552,009	10,832,174	25,883,575	14,109,000	9,597,113	49,589,688	2,939,010	46,650,678	1,716,638
1894,	68	929	220,464,099	11,126,734	26,971,275	19,188,000	6,861,020	53,020,295	3,825,887	49,194,408	1,610,886
1895,	75	1,078	259,794,308	13,206,046	27,906,685	22,284,500	5,165,896	55,357,081	2,428,150	52,928,931	1,606,196
1896,	83	1,277	292,358,943	14,852,952	30,727,818	24,236,000	6,153,896	61,117,714	1,911,651	59,206,063	1,802,847
1897,	93	1,414	308,684,224	15,837,299	32,670,273	28,007,600	5,805,541	66,483,414	3,370,650	63,112,764	1,965,243
1898,	103	1,538	330,889,629	17,028,641	38,933,917	29,132,700	7,823,008	75,889,625	7,130,861	68,758,764	2,076,233
1899,	116	1,736	356,724,213	18,298,650	41,380,143	29,928,500	11,971,248	83,279,891	6,053,677	77,226,214	2,318,398
1900,	118	1,913	395,027,198	20,165,743	48,971,168	34,373,000	11,718,778	95,062,946	10,347,849	84,715,097	2,409,874
1901,	119	2,177	433,526,935	21,942,480	54,069,933	34,312,500	15,215,610	103,598,043	3,986,857	99,611,186	3,417,117
1902,	106	2,444	465,474,382	23,652,341	60,036,328	37,751,000	21,654,464	119,441,792	6,370,679	113,071,113	3,138,711
1903,	109	2,523	504,662,243	25,743,377	68,404,480	41,411,500	23,305,432	133,121,412	10,455,046	122,666,366	3,586,248
1904,	102	2,575	520,056,511	26,440,496	68,542,038	46,674,884	20,832,564	136,049,486	6,554,738	129,494,748	3,214,496
1905,	98	2,625	532,731,017	27,288,610	70,326,985	55,780,500	19,495,758	145,603,243	12,315,705	133,287,538	3,174,505
1906,	90	2,650	581,450,906	29,899,696	71,216,925	58,176,000	20,279,338	149,672,263	10,447,216	139,225,047	3,554,073
1907,	85	2,661	600,695,816	30,851,334	73,280,155	59,339,500	21,228,249	153,847,904	5,855,412	147,992,492	3,721,388
1908,	81	2,675	602,400,874	30,959,139	74,737,505	66,348,500	20,948,965	162,034,970	8,170,683	153,864,287	3,950,965

¹ Included sidings.² Marginal freight, \$500,000, not included.³ Not tabulated.

Petition of the Concord and Montreal Railroad and the Nashua and Acton Railroad for approval of the purchase by the last named company of the property and franchises of the Nashua, Acton and Boston Railroad.

It appearing that the Nashua and Acton Railroad and the Concord and Montreal Railroad, acting under the provisions of chapter 263 of the Acts of 1907 and chapter 447 of the Acts of 1909, have duly agreed to the terms of the purchase by the Nashua and Acton Railroad of the property and franchises of the Nashua, Acton and Boston Railroad acquired by said Concord and Montreal Railroad at a foreclosure sale thereof, — it is

Ordered, That the approval of the Board be hereby given to the terms of the above named agreement of purchase and sale as consistent with the public interests.

Attest:

CHARLES E. MANN,

OCTOBER 13, 1909.

[6802]

Clerk.

Petitions of the Middlesex and Boston and the Newton street railway companies for approval of terms of consolidation; and of the Middlesex and Boston Street Railway Company for authority to issue additional capital stock.

It appearing, after notice and hearing, that the railways of the contracting companies connect; that the Newton Street Railway Company is to transfer all its property and franchises to the Middlesex and Boston Street Railway Company, which is to assume all outstanding indebtedness and fulfil all obligations of the Newton Street Railway Company; that the purchase and sale involves no decrease in facilities for travel and no increase in rates of fare, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the terms of this contract of consolidation, a copy of which is on file in this office.

And it appearing that an increase in the capital stock of the Middlesex and Boston Street Railway Company is reasonably requisite for the purpose of effecting an exchange of stock, share for share, as an incident of the proposed consolidation, and that an issue of this additional stock involves no increase in the aggregate amount of the capital stock and indebtedness of the contracting companies, — it is

Ordered, That the approval of the Board be hereby given to an increase in the capital stock of the Middlesex and Boston Street Railway Company by the issue of shares not exceeding eight thousand two hun-

dred twenty (8,220) in number, amounting at par value to eight hundred twenty-two thousand dollars (\$822,000), the said shares to be issued for the purpose of carrying out the terms of said contract and in exchange, share for share, for the outstanding shares of the Newton Street Railway Company, the certificates of the last named shares to be upon exchange surrendered and cancelled.

Attest: CHARLES E. MANN,

JUNE 25, 1909. [7344, 7345]

Clerk.

Petitions of the Middlesex and Boston and the Newton and Boston street railway companies for approval of terms of consolidation; and of the Middlesex and Boston Street Railway Company for authority to issue additional capital stock.

It appearing, after notice and hearing, that the railways of the contracting companies connect; that the Newton and Boston Street Railway Company is to transfer all its property and franchises to the Middlesex and Boston Street Railway Company, which is to assume all outstanding indebtedness and fulfil all obligations of the Newton and Boston Street Railway Company; that the purchase and sale involves no decrease in facilities for travel and no increase in rates of fare, and is consistent with the public interests, — it is

Ordered, That the approval of the Board be hereby given to the terms of this contract of consolidation, a copy of which is on file in this office.

And it appearing that an increase in the capital stock of the Middlesex and Boston Street Railway Company is reasonably requisite for the purpose of effecting an exchange of stock, share for share, as an incident of the proposed consolidation, and that an issue of this additional stock involves no increase in the aggregate amount of the capital stock and indebtedness of the contracting companies, — it is

Ordered, That the approval of the Board be hereby given to an increase in the capital stock of the Middlesex and Boston Street Railway Company by the issue of shares not exceeding two thousand (2,000) in number, amounting at par value to two hundred thousand dollars (\$200,000), the said shares to be issued for the purpose of carrying out the terms of said contract and in exchange, share for share, for the outstanding shares of the Newton and Boston Street Railway Company, the certificates of the last named shares to be upon exchange surrendered and cancelled.

Attest: CHARLES E. MANN,

OCTOBER 8, 1909. [7482, 7483]

Clerk.

Petition of the Springfield Street Railway Company and the Western Massachusetts Street Railway Company for approval of terms of consolidation, and for authority for an issue of additional capital stock by the Springfield Street Railway Company.

It appearing, after notice and hearing, that the railways of the contracting companies connect; that the Western Massachusetts Street Railway Company is to transfer all its property and franchises to the Springfield Street Railway Company, which is to assume all outstanding indebtedness and fulfil all obligations of the Western Massachusetts Street Railway Company; that the purchase and sale involves no decrease in facilities for travel and no increase in rates of fare, and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the terms of this contract of consolidation, a copy of which is on file in this office.

And it appearing that an increase in the capital stock of the Springfield Street Railway Company is reasonably requisite for the purpose of effecting an exchange of stock, share for share, as an incident of the proposed consolidation; and that an issue of this additional stock involves no increase in the aggregate amount of the capital stock and indebtedness of the contracting companies, — it is

Ordered, That the approval of the Board be hereby given to an increase in the capital stock of the Springfield Street Railway Company by the issue of shares not exceeding five thousand five hundred (5,500) in number, amounting at par value to five hundred fifty thousand dollars (\$550,000), the said shares to be issued for the purpose of carrying out the terms of said contract and in exchange, share for share, for the outstanding shares of the Western Massachusetts Street Railway Company, the certificates of the last named shares to be upon exchange surrendered and cancelled.

Attest: CHARLES E. MANN,
NOVEMBER 30, 1909. [6582] Clerk.

Petition of the Worcester and Blackstone Valley and the Uxbridge and Blackstone street railway companies for approval of terms of consolidation, and for authority for an issue of additional capital stock by the Worcester and Blackstone Valley Street Railway Company.

It appearing, after notice and hearing, that the railways of the contracting companies connect; that the Uxbridge and Blackstone Street Railway Company is to transfer all its property and franchises

to the Worcester and Blackstone Valley Street Railway Company, which is to assume all outstanding indebtedness and fulfil all obligations of the Uxbridge and Blackstone Street Railway Company; that the purchase and sale involves no decrease in facilities for travel and no increase in rates of fare, and is consistent with the public interest, — it is

Ordered, That the approval of the Board be hereby given to the terms of this contract of consolidation, a copy of which is on file in this office.

And it appearing that an increase in the capital stock of the Worcester and Blackstone Valley Street Railway Company is reasonably requisite for the purpose of effecting an exchange of stock, share for share, as an incident of the proposed consolidation; and that an issue of this additional stock involves no increase in the aggregate amount of the capital stock and indebtedness of the contracting companies, — it is

Ordered, That the approval of the Board be hereby given to an increase in the capital stock of the Worcester and Blackstone Valley Street Railway Company by the issue of shares not exceeding one thousand two hundred (1,200) in number, amounting at par value to one hundred twenty thousand dollars (\$120,000) the said shares to be issued for the purpose of carrying out the terms of said contract and in exchange, share for share, for the outstanding shares of the Uxbridge and Blackstone Street Railway Company, the certificates of the last named shares to be upon exchange surrendered and cancelled.

Attest:
NOVEMBER 30, 1909.

CHARLES E. MANN,
[7386] *Clerk.*

CONTRACTS AND LEASES.

Petition of the Newton Street Railway Company and the Newton and Boston Street Railway Company for approval of joint use of tracks in Newton.

After notice and hearing, — it is

Ordered, That the Board hereby certify that the joint operation of cars over certain tracks of the Newton street railway in Newton, to the extent and under the rules and regulations provided in an agreement executed by the Newton Street Railway Company and by the Newton and Boston Street Railway Company under date of April 24, 1909, a copy of which agreement is on file in this office, is consistent with the public safety.

Attest: CHARLES E. MANN,

JULY 9, 1909. [7409]

Clerk.

Petition of the Old Colony and the Blue Hill street railway companies for approval of joint use of tracks in Milton.

It appearing, after notice and hearing, that the terms of an agreement executed by the Old Colony Street Railway Company and by the Milton (now merged in the Blue Hill) Street Railway Company under date of July 15, 1903, and extended by an agreement dated July 15, 1908, to cover an additional period of five years, provide for a joint use of tracks in Milton that is consistent with the public safety, — it is

Ordered, That such authority for entering upon and using the tracks of these railways as may be derived from the above named agreement be hereby approved, with the understanding that the operation of cars over the tracks subject to such use shall be governed by joint rules and regulations established and published by both companies.

Attest: CHARLES E. MANN,

APRIL 16, 1909. [7328]

Clerk.

Petition of the Old Colony Street Railway Company for certificate relative to the operation of its cars over the private railroad of the Fore River Shipbuilding Company in the city of Quincy.

After consideration, — it is

Ordered, That the approval of the Board, under the provisions of chapter 70, Acts of 1909, be given to the rules and regulations to govern the operation of cars by the Old Colony Street Railway Company as set out in a contract between said companies dated December 7, 1908, a copy of which, with the schedule annexed, is on file in this office, upon the understanding that should a change in the schedule be desired, amended rules and regulations and a new schedule shall be filed with the Board for its approval.

Attest: CHARLES E. MANN,

JULY 30, 1909. [7228]

Clerk.

Petition of the Old Colony Street Railway Company for certificate relative to the operation of its cars over the private railroad of the Fore River Shipbuilding Company in the city of Quincy.

After consideration, — it is

Ordered, That the approval of the Board, under the provisions of chapter 70, Acts of 1909, be given to the amended rules and regulations to govern the operation of cars by the Old Colony Street Railway Company, as set out in a contract between said companies dated December 7, 1908, as amended in an agreement dated October 21, 1909, copies of which, with schedule, are on file in this office, upon the understanding that should a change in the schedule be desired, amended rules and regulations and a new schedule shall be filed with the Board for its approval.

Attest: CHARLES E. MANN,

OCTOBER 22, 1909. [7228]

Clerk.

CROSSINGS, RAILROAD OR RAILWAY.

RAILROAD AND HIGHWAY CROSSINGS.

Petition of the Old Colony Railroad Company for consent to crossings at grade of Plymouth street and Hunter's Brook road in the town of Bourne.

After notice and hearing, it appearing that the county commissioners of Barnstable county have authorized the Old Colony Railroad Company to lay tracks across said highways at grade, — it is

Ordered, That the consent of the Board be hereby given to the construction at the same level of the Old Colony railroad, as relocated, across the highways known as Plymouth street and Hunter's Brook road in the town of Bourne.

Attest: CHARLES E. MANN,

MARCH 9, 1909. [7302]

Clerk.

Petition of the Fore River Shipbuilding Company for extension of time for maintaining private freight tracks across highways at grade in Quincy and Braintree.

Under an order of the Board issued May 6, 1903, the Fore River Ship and Engine Company, predecessor of the petitioner, was authorized to construct and maintain a private freight track across certain public highways in Quincy and Braintree, for a period expiring September 1, 1905. This authority was on July 6, 1905, on application of the petitioner, extended for two years to September 1, 1907, on August 21, 1907, to September 1, 1908, and on November 28, 1908, to December 1, 1909, and the petitioner now asks for a further extension.

After notice and hearing, — it is

Ordered, That the period within which these crossings may be maintained be extended to June 1, 1911.

Attest: CHARLES E. MANN,

DECEMBER 2, 1909. [7557]

Clerk.

EXTENSION OF TIME FOR MAINTAINING RAILROAD AND RAILWAY
CROSSINGS.

Petition of the Berkshire Street Railway Company for authority to maintain and use an existing grade crossing, heretofore authorized, of railroad and railway in Adams.

After notice and hearing, — it is

Ordered, That the petitioner be authorized to maintain and use a crossing of its railway and the Boston and Albany railroad at the same level at Park street in Adams, from the date of this order until December 1, 1910, subject to all provisions of law and to the conditions embodied in the order of the Board issued on petition of the Hoosac Valley Street Railway Company under date of March 28, 1902, and to the further condition that any substantial increase in the use of the crossing by the railway or railroad shall be seasonably reported by the petitioner to this Board.

Attest: CHARLES E. MANN,

JUNE 22, 1909. [7383]

Clerk.

Under the provisions of sections 21 and 22 of part I, chapter 463, acts of 1906, the Board has, during the period covered by this report issued additional orders extending the time for maintenance of crossings of railroads and railways. Appended is a list of these orders:

Blue Hill Street Railway.

Canton, December 1, 1909 — with New York, New Haven and Hartford railroad at Washington street, to June 1, 1911. Original order issued November 5, 1900. [7560]

Boston and Northern Street Railway.

Newbury, January 28, 1909 — with Boston and Maine railroad at State street, to December 1, 1909. Original order issued April 4, 1900, to Georgetown, Rowley and Ipswich Street Railway Company. [7269]

North Reading, March 26, 1909 — with Boston and Maine railroad at Main street, to December 1, 1909. Original order issued July 30, 1900, to Lawrence and Reading Street Railway Company. [7217]

Wakefield, June 28, 1909 — crossings with Boston and Maine railroad at Railroad street, to December 1, 1910. Original order issued May 2, 1901, to Reading, Wakefield and Lynnfield Street Railway Company. [7398]

Wilmington, March 26, 1909 — with Boston and Maine railroad at Main street, to December 1, 1909. Original order issued May 24, 1901, to Lynn and Boston Railroad Company. [7217]

Newbury, December 1, 1909 — with Boston and Maine railroad at State street, to June 1, 1911. Original order issued April 4, 1900, to Georgetown, Rowley and Ipswich Street Railway Company. [7554]

North Reading, December 1, 1909 — with Boston and Maine railroad at Main street, to June 1, 1911. Original order issued to Lawrence and Reading Street Railway Company July 30, 1900. [7554]

Wilmington, December 1, 1909 — with Boston and Maine railroad at Main street, to June 1, 1911. Original order issued May 24, 1901, to Lynn and Boston Railroad Company. [7554]

Boston and Worcester Street Railway.

Framingham, February 17, 1909 — with New York, New Haven and Hartford railroad at Worcester street, to December 1, 1909. Original order issued February 28, 1899, to Framingham, Southborough and Marlborough Street Railway Company. [7285]

Framingham, November 18, 1909 — with New York, New Haven and Hartford railroad at Worcester street, to December 1, 1911. Original order issued February 28, 1899, to Framingham, Southborough and Marlborough Street Railway Company. [7540]

Concord, Maynard and Hudson Street Railway.

Concord, May 3, 1909 — with New York, New Haven and Hartford railroad at Main street, to December 1, 1910. Original order issued February 1, 1902, to Concord and Clinton Street Railway Company. [7335]

Holyoke Street Railway.

Amherst, December 16, 1909 — with New London Northern railroad at Main street, to June 1, 1911. Original order issued July 22, 1897, to Amherst and Sunderland Street Railway Company. [7589]

Holyoke, December 16, 1909 — with Boston and Maine railroad at the intersection of Race and Cabot streets, to June 1, 1911. Original order issued June 25, 1897. [7590]

Lexington and Boston Street Railway.

Bedford, July 30, 1909 — with Boston and Maine railroad at Loomis street, to December 1, 1910. Original order issued March 9, 1900. [7436]

Waltham, May 3, 1909 — with Boston and Maine railroad at Lexington street, to December 1, 1910. Original order issued July 19, 1899. [7334]

Medfield and Medway Street Railway.

Medfield, March 2, 1909 — with New York, New Haven and Hartford railroad at Main street, to December 1, 1909. Original order issued February 28, 1900. [7300]

Medfield, December 16, 1909 — with New York, New Haven and Hartford railroad at Main street, to June 1, 1911. Original order issued February 28, 1900. [7586]

Middlesex and Boston Street Railway.

Hopkinton, December 1, 1909 — with New York, New Haven and Hartford railroad at Main street, to June 1, 1911. Original order issued November 22, 1901, to Westborough and Hopkinton Street Railway Company, and amended July 5, 1902. [7556]

Milford, Attleborough and Woonsocket Street Railway.

Milford, July 30, 1909 — with Grafton and Upton railroad at South Main street, to December 1, 1910. Original order issued July 26, 1900. [7402]

Milford and Uxbridge Street Railway.

Hopedale, May 11, 1909 — with Grafton and Upton railroad, to December 1, 1910. Original order issued June 25, 1901. [7349]

New Bedford and Onset Street Railway.

Bourne, February 17, 1909 — with New York, New Haven and Hartford railroad at Bridge street, to December 1, 1909. Original order issued May 8, 1902, to Middleborough, Wareham and Buzzards Bay Street Railway Company. [7289]

Old Colony Street Railway.

East Bridgewater, December 1, 1909 — with New York, New Haven and Hartford railroad at Central street, to June 1, 1911. Original order issued November 1, 1897, to Brockton and East Bridgewater Street Railway Company. [7555]

Taunton, December 1, 1909 — with New York, New Haven and Hartford railroad at Dean street, to June 1, 1911. Original order issued March 19, 1900, to Brockton Street Railway Company, and amended January 17, 1908. [7555]

Springfield Street Railway.

Springfield, June 22, 1909 — with New York, New Haven and Hartford railroad at Wilbraham road, to December 1, 1910. Original order issued March 21, 1902. [7379]

Springfield (in Indian Orchard), June 22, 1909 — with Athol branch of Boston and Albany railroad at Main street, to December 1, 1910. Original order issued July 22, 1902. [7380]

Springfield and Eastern Street Railway.

Palmer, June 22, 1909 — with Boston and Albany railroad at highway between Three Rivers and Thorndike, to December 1, 1910. Original order issued April 4, 1898, to Palmer and Monson Street Railway Company. [7381]

Templeton Street Railway.

Templeton, July 8, 1909 — with Boston and Albany railroad at Athol road, to December 1, 1910. Original order issued January 14, 1901, to Phillipston Street Railway Company. [7401]

West End Street Railway.

Arlington, May 11, 1909 — with Boston and Maine railroad at Massachusetts avenue, to December 1, 1910. Original order issued April 13, 1900. [7337]

Boston, September 28, 1909 — with New York, New Haven and Hartford railroad at Neponset avenue, to December 1, 1910. Original order issued November 5, 1903. [7472]

Malden, May 11, 1909 — with Boston and Maine railroad at Pleasant street, to December 1, 1910. Original order issued April 13, 1900. [7337]

Somerville, May 11, 1909 — with Boston and Maine railroad at Davis square near Holland street, to December 1, 1910. Original order issued April 13, 1900. [7337]

Watertown, May 11, 1909 — with tracks of the United States at Arsenal street, to December 1, 1910. Original order issued April 20, 1900. [7337]

Worcester Consolidated Street Railway.

Berlin, May 26, 1909 — with New York, New Haven and Hartford railroad, to December 1, 1910. Original order issued November 8, 1899, to Clinton and Hudson Street Railway Company. [7358]

Leominster, May 26, 1909 — with New York, New Haven and Hart-

ford railroad at Water street, to December 1, 1910. Original order issued December 29, 1898, to Fitchburg and Suburban Street Railway Company. [7356]

Northborough, May 26, 1909 — with New York, New Haven and Hartford railroad at Main street, to December 1, 1910. Original order issued March 10, 1898, to Worcester and Marlborough Street Railway Company. [7357]

Worcester, May 26, 1909 — with Boston and Albany railroad at Bloomingdale road, to December 1, 1910. Original order issued February 18, 1902. [7355]

PRIVATE RAILROADS.

Petition of the General Electric Company for consent to the construction and maintenance of a railroad for private use in the transportation of freight across highways in Pittsfield and for approval of a joint use of tracks with the Pittsfield Electric Street Railway Company in said city.

It appearing that the board of aldermen of the city of Pittsfield has consented to the construction of the proposed railroad across the highways; that the county commissioners of Berkshire county have adjudged that public necessity requires that the railroad cross the highways at a level therewith, and that the same is consistent with the public interest, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the petitioner of a railroad for private use in the transportation of freight to be operated by steam power upon and across the highways known as East street and Woodlawn avenue in Pittsfield, as shown upon a plan on file with the petition, the crossing of said railroad with the tracks of the street railway in East street to be constructed and maintained by the petitioner at its own expense and in a manner satisfactory to the Berkshire Street Railway Company; this consent being given upon the condition that a flagman shall display a flag by day and a lantern by night whenever an engine, car or train is approaching and while it is passing over said crossing, and that no engine, car or train shall cross at a greater speed than four miles an hour.

It further appearing that by the provisions of chapter 341 of the Acts of 1909, the General Electric Company, with the consent of the Pittsfield Electric Street Railway Company, is authorized to operate cars and engines over the tracks of the Pittsfield Electric street railway on Woodlawn avenue in Pittsfield, to such extent and under such rules and regulations as this Board shall deem to be consistent with the

public safety, and such consent having been given, as shown by copy of agreement on file in this office, — it is

Ordered, That the operation of cars of the petitioner over said street railway tracks shall be in accordance with the following rules and regulations:

1. Cars shall be run on the tracks between the hours of sunrise and sunset only.

2. Cars, engines and trains shall be so operated as not to materially interfere with the use of the street and travel thereon.

3. The company shall at all times when cars or locomotives are approaching, crossing or are upon said street, have stationed upon such street a flagman to warn all persons travelling upon the highway of the approach of engines or cars.

4. The company shall arrange with the Pittsfield Electric Street Railway Company to run its cars, engines or trains over such tracks in such a manner that the cars of said railway company shall have the right of way.

5. No engine, car or train shall be operated over these tracks at a greater speed than four miles an hour.

Attest: CHARLES E. MANN,

OCTOBER 5, 1909.

[7313]

Clerk.

Petition of the General Electric Company for consent to the construction and maintenance of railroad for private use in the transportation of freight across a street railway at grade in Pittsfield.

It appearing that the board of aldermen of the city of Pittsfield has consented to the construction of the proposed railroad across the highway, and that the same is consistent with the public interests, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the petitioner of a railroad, for private use in the transportation of freight, to be operated by electric power at grade across the street railway in the highway known as East street in Pittsfield, as shown upon a plan on file with the petition, the crossing of said railroad over the tracks of the street railway located in said highway to be constructed and maintained by the petitioner at its own expense and in a manner satisfactory to the Berkshire Street Railway Company, or, if the parties do not agree, in such manner as the Board shall prescribe.

This consent is given upon the condition that no car or train shall cross at a greater speed than four miles an hour.

Attest: CHARLES E. MANN,

DECEMBER 27, 1909.

[7602]

Clerk.

Petition of the trustees of the New England Gas and Coke Company for authority to cross the location of the Boston and Albany railroad in Everett and connect the sidings of the New England Gas and Coke Company with the tracks of the Boston and Maine railroad under the provisions of chapter three hundred and ninety-one of the Acts of nineteen hundred and seven.

After public advertisement and due notice to all parties interested and a public hearing in pursuance therewith, and all parties in interest consenting thereto, — it is

Ordered, That a crossing, or cross-over, shall be constructed across the location of the Grand Junction branch of the Boston and Albany railroad, at the same level therewith, as shown in black on a plan on file with this Board entitled, "Study for connection of New England Gas and Coke Company's tracks with Boston and Maine Railroad, Everett, Mass.", dated April 14, 1908, and marked "G. M. Tompson, Civil and Consulting Engineer", in such manner as will permit the owners of the New England Gas and Coke Company property to connect their sidings with the tracks of the Boston and Maine railroad. Said crossing is to be protected by an interlocking system to be established and maintained under the provisions of the general law.

It is further

Ordered, That all the expense of construction, maintenance, repairs and renewals of such crossing, together with the necessary interlocking system for the protection of the same, and its operation, shall be borne by said New England Gas and Coke Company.

The design of such crossing and interlocking system shall be approved by the chief engineer for the time being of the Boston and Albany railroad, or such person as may be by him designated for that purpose, and the tower from which such system is operated shall be upon suitable land, to be furnished by said New England Gas and Coke Company at its expense.

The work of constructing, maintaining, repairing, renewing and operating said crossing and interlocking system wherever located, including said tower and all signals connected therewith, shall be done by the New York Central and Hudson River Railroad Company and paid for by the New England Gas and Coke Company upon bills rendered and paid weekly or monthly, as required by the New York Central and Hudson River Railroad Company, taxes and insurance being considered as part of the maintenance.

The employees for the operation of said interlocking system and crossing shall be employed by the New York Central and Hudson River Railroad Company at a compensation not exceeding that paid

elsewhere on the Boston and Albany railroad for like service, and bills for their wages shall be rendered to and paid by the New England Gas and Coke Company weekly or monthly, as required by the New York Central and Hudson River Railroad Company.

The New England Gas and Coke Company shall at all times indemnify and save harmless the New York Central and Hudson River Railroad Company and the Boston and Albany Railroad Company, and each of them, from and against all loss or damage or claims for loss or damage to person or property which may happen or arise by reason of the construction, repair, failure to repair, renewal, maintenance, or use of said crossing or system, whether the same arises in whole or in part from the negligence of the New York Central and Hudson River Railroad Company, or its officers, agents or servants, or otherwise, and whether said loss or damage occurs to the New York Central and Hudson River Railroad Company, its agents or servants, or to the New England Gas and Coke Company, its agents or servants, or to whomsoever occurring.

If at any time said New England Gas and Coke Company, or its officers, should be of opinion that said crossing within the location of the Boston and Albany railroad is defective or in need of repair, or that any agent or servant or employee of the New York Central and Hudson River Railroad Company employed by reason of the establishment of said crossing and whose compensation is paid by the New England Gas and Coke Company, as hereinbefore provided, is incompetent or is performing his duties in a negligent manner, the said New England Gas and Coke Company may thereupon notify in writing the New York Central and Hudson River Railroad Company of such want of repair or defect in said crossing, or such incompetence or negligence on the part of said employee, which must be established to the satisfaction of the New York Central and Hudson River Railroad Company, or in case of a disagreement, to the satisfaction of this Board; and unless within a reasonable time after it is so established such defect or want of repair is corrected and said crossing placed in good running order, or said employee removed, then the said New England Gas and Coke Company shall not be liable or responsible for any accident, loss or damage occurring by reason of such defect of construction, want of repair, incompetence or negligence on the part of such employee.

In the use of said crossing, trains on the Boston and Albany railroad shall have the right of way.

Attest:

CHARLES E. MANN,

FEBRUARY 4, 1909. [6568]

Clerk.

Petition of the New York Central and Hudson River Railroad Company for authority to establish and maintain a system of interlocking signals at the crossing of the Grand Junction branch of the Boston and Albany railroad by the railroad of the New England Gas and Coke Company in the city of Everett.

After notice and a hearing, an examination of the proposed system of interlocking signals as shown on a plan filed with the petition entitled "B. & A. R. R., N. Y. C. & H. R. R. Co., Lessee, Everett Interlocking Grand Jct. Branch Tower E-5", signed by Frank Barr, third vice-president and general manager of the Boston and Maine Railroad, and E. E. Stone, chief engineer of the Boston and Albany railroad, and the rules adopted for the operation thereof, also filed with the petition, — it is

Ordered, That the erection and maintenance of said interlocking system as shown upon said plan, to be operated in accordance with said rules, is hereby authorized; said petition to be continued for further consideration and order after the establishment and construction of said system.

Attest:

CHARLES E. MANN,

FEBRUARY 18, 1909.

[7293]

Clerk.

Petition of The New York Central and Hudson River Railroad Company, lessee of the Boston and Albany Railroad, for approval of interlocking signals, and of the New England Gas and Coke Company for exemption from provisions of section 144, part II, chapter 463, Acts of 1906.

After due notice and hearing, — it is

Ordered, That the system of interlocking signals now established at the crossing of the Grand Junction Branch of the Boston and Albany railroad by the railroad of the New England Gas and Coke Company in the city of Everett, as shown on the plan filed with the petition, to be operated in accordance with certain rules and regulations also filed with the petition, be hereby approved.

And upon the petition of the New England Gas and Coke Company after due notice and hearing, it appearing that an agreement has been made between the New England Gas and Coke Company and the Boston and Maine Railroad for the moving of trains over said crossing by engines of the Boston and Maine Railroad, operating under the right of and as the agent of said coke company: —

The Board awards that the entire cost of establishing such system of signals be paid to said railroad company by said coke company

in accordance with the order of the Board dated February 4, 1909, upon the petition of the New England Gas and Coke Company, under the provisions of chapter 391 of the Acts of 1907, and that the expense of maintaining, repairing, renewing and operating such system of signals shall be hereafter borne as provided in said order of February 4, 1909, such award having been agreed upon between the parties, and the Board approves the moving of trains across said crossing by engines of said coke company or by engines of the Boston and Maine Railroad operating under the right of and as the agent of said coke company.

Attest: CHARLES E. MANN,
OCTOBER 4, 1909. [7293, 7471] Clerk.

Petition of the Aetna Mills for consent to the construction and maintenance of a railroad for private use in the transportation of freight across a highway in Watertown.

It appearing that the selectmen of the town of Watertown have consented to the construction and maintenance of the proposed railroad across the highway; that the county commissioners of Middlesex county have adjudged that public necessity requires that the railroad cross the highway at a level therewith, and that the same is consistent with the public interests, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the petitioner of a railroad, for private use in the transportation of freight, to be operated by steam power upon and across the highway known as Pleasant street in Watertown, as shown upon a plan on file in this office.

This consent is given upon the condition that a flagman shall display a flag by day and a lantern by night whenever an engine, car or train is approaching and while it is passing over said crossing, and that no engine, car or train shall cross at a greater speed than four miles an hour.

Attest: CHARLES E. MANN,
OCTOBER 22, 1909. [7524] Clerk.

Petition of Trustees of the Sorosis Realty Company for consent to the construction and maintenance of railroad for private use in the transportation of freight across a highway in Lynn.

It appearing that the board of aldermen of the city of Lynn has consented to the construction of the proposed railroad across the highway; that the county commissioners of Essex county have ad-

judged that public necessity requires that the railroad cross the highway at a level therewith, and that the same is consistent with the public interests, — it is

Ordered, That the consent of the Board be hereby given to the construction and maintenance by the petitioner of a railroad, for private use in the transportation of freight, to be operated by steam power upon and across the highway known as Friend street in Lynn, as shown upon a plan on file with the petition, the crossing of said railroad over the tracks of the street railway located therein to be constructed and maintained by the petitioner at its own expense and in a manner satisfactory to the Boston and Northern Street Railway Company, or, if the parties do not agree, in such manner as the Board shall prescribe.

This consent is given upon the condition that a flagman shall display a flag by day and a lantern by night whenever an engine, car or train is approaching and while it is passing over said crossing, and that no engine, car or train shall cross at a greater speed than four miles an hour.

Attest: CHARLES E. MANN,
NOVEMBER 26, 1909. [7513] *Clerk.*

By similar orders, the Board has during the past year consented to the construction of railroads for private use in the transportation of freight across highways, as follows: —

Berkshire Lumber Company, November 13, 1909 — Columbus avenue, Pittsfield. [7544]

Dunstable Granite Company, November 16, 1909 — Hall street, Dunstable. [7547]

Cecil C. Gamwell, April 13, 1909 — Columbus avenue, Pittsfield. [7312]

Garfield and Proctor Coal Company, February 25, 1909 — Hillman and Water streets, New Bedford. [7301]

Board of Trustees of the Independent Industrial Schools of Worcester, October 6, 1909 — Prescott street, Worcester. [7510]

Keith Car and Manufacturing Company, January 21, 1909 — County road, village of Sagamore, Bourne. [7274]

Keith Car and Manufacturing Company, January 21, 1909 — Hunter's Brook road, village of Sagamore, Bourne. [7275]

William B. Munroe, April 14, 1909 — Washington avenue, Revere. [7324]

New Bedford Cotton Mills Corporation and Benjamin F. Smith Company, August 10, 1909 — Church street, at its intersection with Collette street, New Bedford. [7420]

New England Maple Syrup Company, Ashton Valve Company, Carter's Ink Company and Ginn and Company, February 27, 1909 — Binney, Ninth, Sixth, Fifth, Third, Second and Athenæum streets, Cambridge. [7296]

Adolph Sommer, October 6, 1909 — First street, Cambridge. [7434]

Warren Brothers Company, July 9, 1909 — Sixth street, at its junction with Potter street, Cambridge. [7369]

SAFEGUARDS AT CROSSINGS.

Application of the Boston and Maine Railroad for approval of the form and style of warning-boards at certain grade crossings.

After consideration, — it is

Ordered, That the approval of the Board be hereby given to the form and style of warning-boards, for use at the grade crossings with public ways on the several lines of the Boston and Maine railroad in this commonwealth which are protected by gates or flags, as shown on a blue print on file with said application and dated July 14, 1909.

Attest: CHARLES E. MANN,

JULY 19, 1909. [7427]

Clerk.

Petition of the mayor of Beverly relative to extension of hours for protection at certain crossings on the Boston and Maine railroad in that city.

The Gloucester branch of the Boston and Maine railroad crosses at grade Hale street near Pride's station and West street at the Beverly Farms station and at Lee's crossing, so-called. These crossings are now protected by the operation of gates during the passage of all scheduled trains except one passenger and two freights running week days. The mayor of Beverly petitions to have the gates at these crossings operated continuously during the twenty-four hours.

In view of the small number of trains passing during the hours when the gates are not operated the Board is of opinion that these crossings would be satisfactorily protected by reducing the speed of trains.

We therefore recommend that all trains approaching these crossings in either direction, during the hours when the gates are not in operation, be under control and pass over them at a rate of speed not greater than eight miles per hour.

For the Board,

CHARLES E. MANN,

JULY 2, 1909. [7375]

Clerk.

Petition of the selectmen of Concord for the erection of gates at the crossing of Main street and the New York, New Haven and Hartford railroad at Concord Junction.

After public hearing and further consideration, it appearing that this crossing is protected by a flagman during certain hours of the day, the Board declines to order the erection of gates, but recommends that the time during which the crossing be protected by a flagman be extended to cover the passing of all trains, engines and cars.

For the Board,

CHARLES E. MANN,

FEBRUARY 13, 1909. [7270]

Clerk.

Petition of A. Underwood and others for protection of certain crossings on the New York, New Haven and Hartford railroad in the town of Falmouth.

After public hearing and a view, and further consideration, the Board recommends that the New York, New Haven and Hartford Railroad Company cause flagmen to be maintained at the crossing known as Landers crossing and the crossing at Chapaquoit street in the town of Falmouth, from the first day of June to the first day of October in each year, and that, with the present schedule of trains, their hours shall be from 6.30 A.M. until the passing of the passenger train scheduled to arrive at West Falmouth at 7.25 P.M. on week-days, and on Sundays for the passing of trains numbered 5023, 5344 and 5360. In the event of any change in the operation of trains on the Woods Hole branch the hours of the flagmen shall be changed to conform to the new schedule, in order to furnish adequate protection.

For the Board,

CHARLES E. MANN,

JUNE 9, 1909. [7364]

Clerk.

Petition of the selectmen of Walpole for establishment of safeguards at crossing of Lincoln road and the New York, New Haven and Hartford railroad in that town.

After a public hearing and a view, and further consideration, the Board recommends that, as a warning of approaching trains to persons using the highway, electric bells be installed and maintained at the

crossing of Lincoln road and the Midland division of the New York, New Haven and Hartford railroad, known as Hamlin's crossing, in the town of Walpole.

For the Board,

CHARLES E. MANN,

FEBRUARY 4, 1909. [7229]

Clerk.

ABOLITION OF GRADE CROSSINGS.

Report of the Board sitting as a Grade Crossing Commission as to a crossing in Lanesborough.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE SS.

EQUITY No. 1748.

SUPERIOR COURT.

SELECTMEN OF THE TOWN OF LANESBOROUGH, PETITIONERS FOR THE ABOLITION OF GRADE CROSSINGS IN THE TOWN OF LANESBOROUGH.

Finding of Commission.

In the above entitled matter we, Walter Perley Hall, George W. Bishop and Clinton White, being the members of the Board of Railroad Commissioners, were, in accordance with a written agreement of the parties hereto, appointed a commission under the provisions of the Acts of 1906, chapter 463, part 1, section 29, the twenty-second day of January, A.D., 1909, to act upon the petition filed in this cause.

Due notice of a hearing was given, and hearings were held at the office of the Board, No. 20 Beacon street, Boston. The parties were represented as follows: for the Commonwealth, Frederic B. Greenhalge, Esq., Assistant Attorney General; for the Boston and Albany Railroad Company, Woodward Hudson, Esq., and for the Selectmen of Lanesborough, Charles L. Hibbard, Esq., and all parties agreed that the security and convenience of the public required an alteration by which the grade crossings of Valley road and Glen road, so called, in the town of Lanesborough, should be abolished.

Now, after due consideration, we decide that the security and convenience of the public require that the crossing at grade of the Pittsfield and North Adams railroad and Valley road, known as the Berkshire Park crossing, and the crossing at grade of said railroad and Glen road, situated about fifteen hundred and sixty-five (1565) feet southwesterly from said Berkshire Park crossing, both of said crossings being located in said town of Lanesborough, should be discontinued and that a new public way should be built in substitution therefor so as to avoid said crossings at grade, and we prescribe the manner and limits within which said public way shall be built in accordance

with a plan entitled "Elimination of Grade Crossings, Lanesboro", dated May, 1909, and signed by us.

Said plan, together with all lines, marks, figures and directions thereon, is to be taken together with our report and decision as a part thereof.

Said new way shall extend from Valley road on the southeast, northwesterly, to and across the location of said railroad, thence northwesterly to said Glen road.

The center line of said new way shall be a straight line extending from said Valley road to said Glen road, and intersecting the base line of the location of said railroad at right angles therewith at station 152 plus 64.

Said new way shall be constructed within the following lines:

Beginning at a point in the northwesterly line of said Valley road, distant fifty-five (55) feet southwesterly from the said center line of said new way above described; thence running northwesterly over land of Mrs. Abby Jane Roberts and land of heirs of John Tucker by a line parallel with and distant fifty-five (55) feet southwesterly from said center line about one hundred and seventy-seven (177) feet to the southeasterly side line of the location of the Pittsfield and North Adams railroad; thence running northeasterly by the said southeasterly side line of said railroad location, forty-two and five-tenths (42.5) feet to a point distant twelve and five-tenths (12.5) feet southwesterly from the said center line of said new way; thence running northwesterly across the location of said railroad by a line parallel with and distant twelve and five-tenths (12.5) feet southwesterly from said center line of said new way, eighty-two and fifty one-hundredths ($82\frac{50}{100}$) feet to the northwesterly side line of said railroad location; thence running southwesterly by the said northwesterly side line of said railroad location thirty-seven and five-tenths (37.5) feet to a point distant fifty (50) feet southwesterly from the said center line of said new way; thence running northwesterly over land of the said heirs of John Tucker and land of Emile Lechien by a line parallel with and distant fifty (50) feet southwesterly from the center line of said new way, about three hundred and twenty-nine (329) feet to the easterly line of said Glen road; thence running northerly by the said easterly line of said Glen road about one hundred and thirty-six (136) feet to a point distant seventy (70) feet northeasterly from the said center line of said new way extended northwesterly, measured on a line drawn at right angles thereto; thence running southeasterly over land of said Lechien and land of heirs of Lewis Shepardson by a line parallel with and distant seventy (70) feet northeasterly from the center line of said new way, about three hundred and ninety-two (392) feet to the said northwesterly line of said railroad location; thence running southwesterly by the said northwesterly side line of said railroad location, fifty-seven and five-tenths (57.5) feet to a point distant twelve and five-tenths (12.5) feet northeasterly from the center line of said new way; thence running southeasterly across said railroad location by a line parallel with and distant

twelve and five-tenths (12.5) feet northeasterly from the center line of said new way eighty-two and fifty one-hundredths ($82\frac{50}{100}$) feet to a point in the said southeasterly side line of said railroad location; thence running northeasterly by the said southeasterly side line of said railroad location forty-two and five-tenths (42.5) feet to a point distant fifty-five (55) feet northeasterly from the center line of said new way; thence running southeasterly over land of the said heirs of Lewis Shepardson and over land of the said Roberts, by a line parallel with and distant fifty-five (55) feet northeasterly from the center line of said new way, about one hundred and eighty-five (185) feet to the said northwesterly line of said Valley road; thence running southwestwardly by the said northwesterly line of said Valley road to the place of beginning.

The land included within the lines above described, within which said new way is to be constructed, and lying outside of the location of the Pittsfield and North Adams railroad, is hereby taken for said new way.

Said new way shall pass over the said Pittsfield and North Adams railroad on a suitable bridge of three (3) spans, having the surface of the central span twenty-one (21) feet and eight (8) inches above the tracks of the said railroad — the grade of which is not to be changed.

Said bridge shall be built of concrete, reinforced with steel, and the central span shall have a clear headroom of eighteen (18) feet between the top of the rails of the railroad tracks and the underside of said bridge.

From the said bridge the grade of said new way northwestwardly shall descend to an elevation six (6) inches below the surface of the roadway of said bridge at a point seventy-seven and five-tenths (77.5) feet northwesterly from the said base line of said railroad location; and thence the grade shall ascend at the rate of five and one-tenths (5.1) feet in one hundred (100) feet until said ascending grade shall meet the present grade of said Glen road. From a point on said bridge, distant twelve and five-tenths (12.5) feet southeasterly from the said base line of said railroad location, the grade of said new way southeastwardly shall descend at the rate of six and seven-tenths (6.7) feet in one hundred (100) feet, until said descending grade shall meet the present grade of said Valley road.

Said bridge shall be supported upon piers of concrete masonry, reinforced with steel, and shall be constructed of sufficient width to provide a roadway twenty (20) feet wide in the clear between the fences, and shall be designed and built of sufficient strength to carry safely a steam road roller weighing fifteen (15) tons, and a uniformly distributed load of about one hundred (100) pounds per square foot of surface of roadway.

Said new way shall be graded to a width of twenty (20) feet, and its surface shall be covered with good gravel eight (8) inches in depth, with a crown of six (6) inches in the middle.

Wherever the said new way is constructed in embankment, substantial wooden fences not less than three (3) feet and six (6) inches high shall be built along the top of the embankment.

A suitable iron pipe railing shall be provided on both sides of the bridge herein ordered, throughout its entire length.

A concrete pipe culvert thirty-six (36) inches in diameter, shall be built under and across said new way, at a point about eighty-two (82) feet south-easterly from the base line of the location of the railroad.

So much of said Valley road and so much of said Glen road as lie within the location of said Pittsfield and North Adams railroad are hereby discontinued.

Both of said discontinuances shall take effect upon the completion of the work herein ordered.

All of the work herein ordered shall be done by The New York Central and Hudson River Railroad Company, lessee of the Boston and Albany Railroad.

We decide and determine that the New York Central and Hudson River Railroad Company, lessee of the Boston and Albany railroad, shall pay sixty-five (65) per cent of the total actual cost of the alterations herein ordered, including all damages, cost of hearings, compensation of the auditor for his services and expenses; the Commonwealth of Massachusetts twenty-five (25) per cent; and the said Town of Lanesborough ten (10) per cent thereof.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

JULY 21, 1909. [7286] _____ *Commissioners.*

BERKSHIRE SS. COMMONWEALTH OF MASSACHUSETTS.

SUPERIOR COURT
IN EQUITY.

SELECTMEN OF STOCKBRIDGE PETITIONERS FOR ALTERATION OF SOUTH STREET
GRADE CROSSING IN STOCKBRIDGE.

Finding of the Commission.

In the above entitled cause we, Walter Perley Hall, George W. Bishop, and Clinton White, being the members of the board of railroad commissioners, were in accordance with a written agreement of the parties hereto, appointed a commission to act upon the petition filed herein. Due notice was given and hearings have been held at the office of the board, No. 20 Beacon street, Boston. At such hearings the parties were represented as follows: for the Commonwealth assistant attorney general F. B. Greenhalge, for the selectmen of Stockbridge A. B. Clark, for certain citizens of Stockbridge J. Grant Forbes, and for the railroad companies F. A. Farnham.

We heard and considered all the evidence and arguments which the parties desired to present.

Now after due consideration we decide that the security and convenience of the public require an alteration in the grade crossing of

South street, so called, near the passenger station in the town of Stockbridge, over the railroad of the Berkshire Railroad Company, leased to and operated by the New York, New Haven and Hartford Railroad Company, including the discontinuance of public ways, and building new ways in substitution therefor so as to avoid crossing at grade, and we prescribe the manner and limits within which such alteration shall be made, as follows, viz.:

That portion of South street, so called, lying northeasterly of a line at right angles to said way about six hundred (600) feet southwesterly of said railroad crossing, and lying southwesterly of a line drawn at right angles to said way at a point four hundred sixty-five (465) feet northeasterly of said railroad crossing, and crossing the railroad at grade is hereby discontinued at grade and a new way crossing over the railroad by a bridge is hereby laid out in substitution therefor, bounded and described as follows, viz:

The southerly line of said new way begins at a point in the present southerly line of South street at an angle distant about six hundred (600) feet southwesterly from the base line of location of the Berkshire railroad; thence northeasterly in a straight line about one thousand sixty-five (1,065) feet to a point in the present southerly line of said South street at an angle, at line of land of the Berkshire Railroad Company and parties unknown.

The northerly line of said new way is parallel with and distant sixty-six (66) feet northerly at a right angle from said above described southerly line.

The highway running southeasterly from said South street is hereby extended and laid out so as to connect with the new way as hereby laid out, and bounded and described as follows, viz:

The westerly line of said highway is extended northerly about thirty-five (35) feet to its intersection with the southerly line of said new way.

The easterly side line of said highway is extended northerly about fifty-seven (57) feet to its intersection with the southerly line of said new way.

The grade of the new way as hereby laid out is hereby established so that the way may be carried over the railroad by a bridge as follows, viz:

Beginning at a point in said new way at station 0 on the profile twenty-one (21) feet above the present grade of the rail of the railroad at the elevation of one hundred eighteen and fifteen hundredths (118.15) feet; thence southwesterly level to station 0 plus 75; thence by a descending grade of five (5) feet in one hundred feet to station 5 plus 50 where it intersects the existing grade of the street; beginning again at said station 0 at said elevation of one hundred eighteen and fifteen hundredths (118.15) feet; thence northeasterly level to station 0 plus 57; thence by a descending grade of five (5) feet in one hundred feet to station 4 plus 80 where it intersects the existing grade of the street.

The grade of the highway running southeasterly from said South street is hereby changed and established so as to conform to the grade of said new way as hereby established, as follows, viz:

Beginning at a point in said new way at station 0 plus 50 marked "A" on

plan filed herewith at the elevation described above; thence southwesterly level to station 0 plus 75; thence by a descending grade of five (5) feet in one hundred feet to station 5 plus 50 where it intersects the existing grade of the street.

Suitable vertical curves shall be constructed at the intersection of grades substantially as shown on plans filed herewith, and a suitable approach shall be made to the station grounds from the new way as shown.

The profiles and descriptions of grades of ways are made upon the center lines thereof, and said ways shall be graded at the grades hereby established to the width of thirty-three (33) feet with a clear width between fences of twenty-eight (28) feet, including sidewalks five (5) feet in width with three (3) foot cobble gutters constructed on the southerly side of new way and easterly side of the highway running southeasterly.

The surface of the roadways and sidewalks of said ways shall be of good gravel, carefully surfaced and graded, to conform approximately to the section shown on plan filed herewith, and the slope of the embankments shall be covered with loam and seeded, said gravel and loam to be about eight inches deep.

Suitable catch basins with outlets and drains shall be constructed where necessary for proper drainage as shown.

Substantial wooden guard fences not less than three and one-half ($3\frac{1}{2}$) feet high shall be built on each side of the way wherever the embankment is more than one (1) foot high.

The new way as above prescribed will be carried over the tracks of the railroad by a steel bridge twenty-eight (28) feet wide, proportioned and constructed in accordance with the general specifications for highway bridges of The New York, New Haven and Hartford Railroad Company. Said bridge shall have plank floors and suitable fences, and said floors shall consist of an under floor of three (3) inch plank, and an upper floor of two (2) inch plank with suitable wheel guards on either side of the bridge. Said bridge shall be supported upon abutments of masonry, and shall have a clearance of eighteen (18) feet from the top of the rails of the railroad to the under side of the bridge.

The abutment northeasterly from the main track of said railroad shall be placed with its face parallel with and twelve (12) feet eight and one-fourth ($8\frac{1}{4}$) inches northeasterly from the center line of said track; the abutment southwesterly from said main track shall be placed with its face parallel with and twenty-five (25) feet eight and one-fourth ($8\frac{1}{4}$) inches southwesterly from the center line of said track, all as shown on plan filed herewith.

The location and construction of the new way as hereby laid out at the grades hereby established requires the alteration and relocation of the track of the Berkshire Street Railway Company, and said track is hereby ordered relocated and reconstructed for a distance of about eight hundred (800) feet substantially as shown on plan filed herewith as a part of this report.

Land taken for Highway Purposes.

To make the alterations hereby prescribed it is necessary to take certain parcels of land for highway purposes, which parcels of land are hereby taken for such purposes, and are bounded and described as follows, viz:

Parcel No. 1. — A certain parcel of land supposed to belong to Alexander Sedgwick, and bounded and described as follows:

Beginning at the intersection of the westerly side line of location of the Berkshire railroad with the northerly line of South street, so called, thence southwesterly by said northerly line of South street about five hundred thirty-five (535) feet to an angle at the intersection of said northerly line of South street with the northerly line of the new way as hereby laid out; thence northeasterly by said northerly line of the new way about five hundred twenty-five (525) feet to said westerly side line of location; thence southeasterly by said westerly side line of location about thirteen (13) feet to the point of beginning, containing about ten thousand one hundred fifty (10,150) square feet.

Parcel No. 2. — A certain parcel of land supposed to belong to the Berkshire Street Railway Company, and bounded and described as follows, viz:

Beginning at the intersection of the easterly side line of location of the Berkshire railroad with the northerly line of South street, so called; thence northeasterly by said northerly line about three hundred ninety-three (393) feet to an angle at the intersection of said northerly line with the northerly line of the new way as hereby laid out; thence southwesterly by said northerly line of the new way about four hundred (400) feet to said easterly side line of location; thence southeasterly by said easterly side line of location about thirty (30) feet to the point of beginning, containing about four thousand six hundred (4,600) square feet.

Taking of Land for Slopes.

Wherever, in the execution of the work hereby prescribed, it is necessary to make slopes of embankment, on abutting land, the land covered by such slopes is taken for highway purposes, subject to any use thereof which does not interfere with the maintenance of the way at the grades and widths hereby prescribed, and such land is substantially shown on the accompanying plan by shaded spaces enclosed by broken lines, and is bounded and described as follows, viz:

Parcel No. 1. — Beginning at the intersection of the westerly side line of location of the railroad with the northerly line of the new way as hereby laid out; thence westerly by said northerly line about three hundred thirty-five (335) feet to an angle; thence easterly about three hundred ten (310) feet to said westerly side line of location; thence southeasterly about forty five (45) feet to the point of beginning.

Parcel No. 2. — Beginning at the intersection of the northerly line of the new way as hereby laid out, with the easterly side line of location of the railroad; thence northwesterly by said easterly side line of location about fifty-five (55) feet to an angle; thence easterly about four hundred thirty (430)

feet to said northerly line of the new way; thence westerly by said northerly line about three hundred ninety (390) feet to the point of beginning.

Parcel No. 3. — Beginning at the intersection of the southerly line of the new way as hereby laid out, with the westerly line of a way running southeasterly therefrom; thence southerly by said westerly line about four hundred seventy (470) feet to an angle; thence northerly about three hundred fifty (350) feet to an angle; thence continuing northerly about one hundred twenty (120) feet to said southerly line of the new way; thence easterly by said southerly line about fifty-five (55) feet to the point of beginning.

Parcel No. 4. — Beginning at the intersection of the southerly line of South street, so called, hereby discontinued, with the easterly line of a way running southeasterly; thence southerly by said easterly line about one hundred five (105) feet to an angle; thence continuing southerly about three hundred (300) feet to an angle; thence northerly about three hundred twenty (320) feet to an angle; thence continuing northerly seventy-five (75) feet to said southerly line of South street; thence westerly by said southerly line about ten (10) feet to the point of beginning.

Plan. — We file herewith as a part of our report and decision, plan entitled “N. Y. N. H. & H. R. R., Western Division, Proposed Abolition of Grade Crossing South Street, Stockbridge, Mass.”, dated February, 1909, verified by the signatures of the Commissioners.

Said plan, together with all lines, letters, figures and directions thereon, is to be taken together with our report and decision as a part thereof.

The Work. — The New York, New Haven and Hartford Railroad Company, lessee of the Berkshire railroad, shall do all the work herein prescribed to be done in accordance with this report and decision.

Apportionment of Cost. — We apportion the thirty-five per centum (35%) of the total actual cost of the alterations, including in such cost the cost of the hearings and the compensation of the auditor for his services, the cost of the relocation and reconstruction of the track of the Berkshire Street Railway Company, and all damages including those mentioned in section 37 of part I of chapter 463 of the acts of 1906 and acts in addition thereto and in amendment thereof, which are to be paid by the Commonwealth of Massachusetts and the town of Stockbridge as follows, viz: The town of Stockbridge shall pay ten per centum (10%) of such total actual cost, and the Commonwealth shall pay twenty five per centum (25%) thereof; the other sixty-five per centum (65%) being paid by the railroad company, as required by law.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

CERTIFICATES RELATIVE TO ABOLITION OF GRADE CROSSINGS.

Petition of the selectmen of Acton for certificate relative to abolition of grade crossing in that town.

After notice and hearing and an examination of the proposed plan for abolishing the grade crossing of Great road and the tracks of the Old Colony railroad (New York, New Haven and Hartford Railroad Company, lessee) in the town of Acton, as set forth in the report of the special commission appointed by the Superior Court to consider the matter, and after consideration of the expenditure therein authorized, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests and are reasonably required to secure a fair distribution between the different cities, towns and railroads of the commonwealth of the public money appropriated for the abolition of grade crossings, and that such expenditure will not in its judgment exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: CHARLES E. MANN,
MAY 7, 1909. [7262] Clerk.

Petition of the Boston and Maine Railroad for certificate relative to abolition of grade crossings in the town of Arlington.

After notice and hearing and an examination of the proposed plan for abolishing the grade crossings of Whittemore street and Avon place and the tracks of the Boston and Maine railroad in the town of Arlington, as set forth in the report of the special commission appointed by the Superior Court to consider the matter, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of said plan is consistent with the public interests.

Attest: CHARLES E. MANN,
NOVEMBER 4, 1909. [7531] Clerk.

Petition of the selectmen of the town of Lanesborough for abolition of grade crossings in that town.

After consideration, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of the plan for abolishing the grade crossings of Valley road and Glen road and the Boston and Albany railroad in Lanesborough, set

forth in the report of the members of this Board sitting as a special commission under appointment of the Superior Court, and the expenditure to be incurred thereunder are consistent with the public interests and are reasonably required to secure a fair distribution between the different cities, towns and railroads of the commonwealth of the public money appropriated for the abolition of grade crossings, and that such expenditure will not in its judgment exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: CHARLES E. MANN,

JULY 24, 1909. [7286] _____ Clerk.

Petition of the City of Lynn for certificate relative to abolition of grade crossings in that city.

After notice and hearing and an examination of the proposed plan for abolishing the grade crossings of Chatham street, Union street, Central square, Washington street, Market street, Pleasant street, Blossom street, Shepard street and Commercial street and the tracks of the Boston and Maine railroad in the city of Lynn, as set forth in the report of the special commission appointed by the Superior Court to consider the matter, and after consideration of the expenditure therein authorized, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests and are reasonably required to secure a fair distribution between the different cities, towns and railroads of the commonwealth of the public money appropriated for the abolition of grade crossings, and that such expenditure will not in its judgment exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: CHARLES E. MANN,

JUNE 25, 1909. [7394] _____ Clerk.

Petition of the City of Somerville for certificate relative to abolition of grade crossings in that city.

After notice and hearing and an examination of the proposed plan for abolishing the grade crossings of Medford street, Webster avenue, Dane street and Park street and the tracks of the Fitchburg railroad (Boston and Maine Railroad, lessee) in the city of Somerville, as set forth in the report of the special commission appointed by the Superior Court to consider the matter, and after consideration of the expenditure therein authorized, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests and are reasonably required to secure a fair distribution between the different cities, towns and railroads of the commonwealth of the public money appropriated for the abolition of grade crossings, and that such expenditure will not in its judgment exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: CHARLES E. MANN,
JULY 1, 1909. [7384] _____ Clerk.

Petition of the New York, New Haven and Hartford Railroad Company for certificate relative to abolition of grade crossing in Stockbridge.

After notice and hearing and such further inquiry as was deemed necessary, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of the plan for abolishing the grade crossing of South street and the New York, New Haven and Hartford railroad in Stockbridge, set forth in the report of the members of this Board sitting as a special commission under appointment of the Superior Court, and the expenditure incurred thereunder are consistent with the public interests and are reasonably required to secure a fair distribution between the different cities, towns and railroads of the commonwealth of the public money appropriated for the abolition of grade crossings, and that such expenditure will not in its judgment exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: CHARLES E. MANN,
MAY 11, 1909. [7340] _____ Clerk.

Petition of the Mayor and Aldermen of the City of Waltham for certificate relative to abolition of grade crossings in that city.

After notice and hearing, at which the Commonwealth and the Newton Street Railway Company appeared by counsel and objected to the report and plan of the special commission appointed by the Superior Court to consider the matter of the abolition of certain grade crossings in Waltham upon the grounds and for the reasons set forth in the objections and exceptions heretofore filed in the Superior Court in said cause, upon which an appeal is now pending; after an examination of the proposed plan for abolishing the grade crossings of Moody, Elm and Main streets and the tracks of the Fitchburg railroad (Boston

and Maine Railroad, lessee) in the city of Waltham, as set forth in the report of said special commission, and after consideration of the expenditure therein authorized, — it is

Ordered, That the Board hereby certify that in its opinion the adoption of said plan and the incurring of such expenditure are consistent with the public interests and are reasonably required to secure a fair distribution between the different cities, towns and railroads of the commonwealth of the public money appropriated for the abolition of grade crossings, and that such expenditure will not in its judgment exceed the amount to be paid by the Commonwealth under the provisions of law relating thereto.

Attest: CHARLES E. MANN,
JULY 8, 1909. [7034] _____ Clerk.

CERTIFICATES AS TO EXPENDITURE.

Petition of the Boston and Maine Railroad for certificate as to amount expended in abolition of grade crossings in Sterling.

After consideration, — it is

Ordered, That the Board hereby certify that expenditures to the amount of seven thousand seven hundred sixty-four dollars and forty cents (\$7,764.40) have been legally and properly made in the abolition of the crossings of certain public ways and the Boston and Maine railroad at grade in the town of Sterling, according to the agreement made between the railroad company and the selectmen of the town under the provisions of section 157, chapter 111, Revised Laws, and approved by this Board on April 16, 1906.

Attest: ALLAN BROOKS,
AUGUST 19, 1909. [7451] _____ Assistant Clerk.

Petition of the Boston and Maine Railroad for certificate as to amount expended in abolition of grade crossing in West Boylston.

After consideration, — it is

Ordered, That the Board hereby certify that expenditures to the amount of five hundred sixty-nine dollars and thirteen cents (\$569.13) have been legally and properly made in the abolition of the crossing of Sterling street and the Boston and Maine railroad at grade in the town of West Boylston, according to the agreement made between the railroad company and the selectmen of the town under the provisions of section 157, chapter 111, Revised Laws, and approved by this Board on April 16, 1906.

Attest: ALLAN BROOKS,
AUGUST 19, 1909. [7452] _____ Assistant Clerk.

CHANGE OF GRADE OF RAILROADS.

Petition of George W. Wiggins, Edmund K. Turner and Edgar R. Champlin, special commissioners, for consent to changes in the grade of the Boston and Maine railroad in Lynn.

It appearing that certain changes in the grade of the Boston and Maine railroad in the city of Lynn are incidental to the plan adopted by the petitioners for the abolition of the crossings of certain highways and the railroad in that city, — it is

Ordered, That the consent of the Board be hereby given to the proposed changes in the grade of the Boston and Maine railroad, as apparently necessary if the plan adopted by the petitioners is to be carried out; this action, however, in no wise to prejudice the right of any person to suggest different action with regard to changes in the grade of the railroad at the final hearing before this Board upon the approval of any plan for abolishing these crossings.

Attest: CHARLES E. MANN,
JUNE 11, 1909. [7376] Clerk.

Petition of Louis A. Frothingham and Eugene C. Hultman, special commissioners, for consent to changes in the grade of the New York, New Haven and Hartford railroad in Southborough.

It appearing that certain changes in the grade of the New York, New Haven and Hartford railroad in the town of Southborough are incidental to the plan proposed by the special commission for the abolition of the grade crossing of Main street and the railroad in that town, — it is

Ordered, That the consent of the Board be hereby given to the proposed changes in the grade of the New York, New Haven and Hartford railroad, as apparently necessary if the plan adopted by the special commission is to be carried out; this action, however, in no wise to prejudice the right of any person to suggest different action with regard to changes in the grade of the railroad at the final hearing before this Board upon the approval of any plan for abolishing this crossing.

Attest: CHARLES E. MANN,
OCTOBER 7, 1909. [7505] Clerk.

ALTERATION OF CROSSINGS.

Petition of the West End Street Railway Company, by the Boston Elevated Railway Company, its attorney, for approval of alteration in crossing of Berkeley street and railroad in Boston.

It appearing, after notice and hearing, that the board of aldermen of the city of Boston and the directors of the New York, New Haven and Hartford Railroad Company, the Boston and Providence Railroad Corporation, the Boston Elevated Railway Company and the West End Street Railway Company are of opinion that it is necessary for the security and convenience of the public that an alteration be made in the crossing where Berkeley street passes over the Boston and Providence railroad (New York, New Haven and Hartford Railroad Company, lessee) and the Boston and Albany railroad, by which the bridges carrying said highway are to be altered and strengthened; that they are agreed upon the character of the alteration to be made; and that an instrument in writing specifying the manner and limits within which said alteration shall be made, the party by whom the work shall be done, the general method of construction and the apportionment of cost, has been duly executed by the mayor of Boston and by the presidents of the railroad and street railway companies, a copy of which agreement is as follows:

AGREEMENT FOR ALTERATION IN THE CROSSING OF BERKELEY STREET OVER
THE TRACKS OF THE BOSTON & ALBANY R.R. COMPANY AND BOSTON
AND PROVIDENCE RAILROAD CORPORATION IN THE CITY OF BOSTON,
MASS.

This agreement executed this twenty-second day of June in the year 1909 by and between the city of Boston, the New York, New Haven & Hartford Railroad Company and its lessor the Boston & Providence Railroad Corporation, and the West End Street Railway Company, and its lessee the Boston Elevated Railway Company, *Witnesseth*: —

Whereas, there is a certain crossing in the city of Boston, at which Berkeley street, being a public way in said city, is carried over the tracks of the Boston and Albany Railroad Company by a bridge and over the tracks of the Boston and Providence Railroad Corporation, leased to the New York, New Haven and Hartford Railroad Company, by another bridge, said two bridges abutting each other upon a central pier, and tracks of the West End Street Railway Company, leased to the Boston Elevated Railway Company, are located upon and over said bridges; and,

Whereas, the board of aldermen of the said City of Boston and the directors of the said railroad companies and railway companies are of the opinion that it is necessary for the security and convenience of the public that an alteration be made in said crossing by which said bridges shall be altered and strengthened, and have agreed to the alterations which shall be made;

Now, therefore, in pursuance of the Acts of 1906, Ch. 463 Part I Sec. 41 this instrument of writing is made and signed in behalf of said City by the Mayor, thereunto duly authorized by the board of aldermen, and in behalf of said railroad and railway companies by the respective presidents thereof duly authorized by the directors, specifying the manner and limits within which and by whom the work shall be done, and the general method of construction, and how the cost shall be borne.

Alterations in Bridges.

Said bridges shall each be altered, strengthened and repaired as follows: —

First: All of the present flooring, floor beams and bracing shall be removed from the two 24 foot roadway spaces and all planking shall be removed from the sidewalks. Such other portions of the sidewalk flooring and such portion of the flooring of the central 9 foot space shall be removed as may be required and agreed upon by the engineers.

Second: A new floor system shall be put in substantially at the same grade as at present, including new and heavier steel floor beams and new steel bracing in the two 24 foot roadway spaces together with entire new wooden floor for the two 24 foot roadway spaces; and for the sidewalk and center 9 foot space new flooring as required and agreed upon by the engineers; so that the said bridge as strengthened shall carry in addition to its own weight and that of any pipes and conduits now on the bridge, the following live loads: —

(1) On each track a train of 50 ton passenger street cars end to end, each car having a wheel base of approximately 4 feet 9 inches by 36 feet.

(2) On the remainder of roadway not occupied by cars and on sidewalks a uniformly distributed load of 100 lbs. per square foot.

The four main roadway girders shall be strengthened and given such metal protection as the engineers shall agree to be necessary in order to put them in condition to carry said loads. All the old metal work remaining in the bridge shall be thoroughly cleaned and made free so far as possible from scale and rust. All metal work both new and old shall be thoroughly painted with a heavy coating of "Sarco."

The steel used in the said bridge shall be open hearth structural steel in accordance with Manufacturer's Standard Specifications. The hard pine used is to be long-leaved yellow pine "Prime" quality according to the "Interstate rules of 1905." Spruce is to be "Merchantable" quality Massachusetts inspection.

The new flooring in the two 24 foot roadway spaces shall include hard pine stringers and bolster timbers, 4 inch hard pine under planking, hard pine timbers and planking at wheel-guards and two inch spruce plank wearing surface. The curb irons shall be relaid from the present structure. The floor and the central 9 foot space shall be repaired and new stringers, riders and new planking shall be put in as required by the engineers. All defective stringers and bolster timbers in the sidewalks shall be renewed and entire new hard pine wearing surface shall be put in for each sidewalk.

The entire work is to be done and all details are to be carried out in accordance with a set of two plans marked "Berkeley Street Bridge, March 12, 1909, William Jackson, City Engineer" a copy of which is annexed to this agreement and made a part hereof and to which this description is intended in all respects to conform.

Performance of the Work.

The City of Boston shall furnish all material and do all the work necessary to accomplish the above described alteration and repairing of the bridge over the tracks of the Boston and Albany Railroad and the New York, New Haven and Hartford Railroad Company shall furnish all material and do all the work necessary to accomplish the above described alterations of the bridge over the tracks of the Boston and Providence Railroad Corporation.

The work shall in each case be carried out with the approval and to the satisfaction of the chief engineer of the Boston Elevated Railway Company and said company may at all times inspect said work on each bridge and may examine all materials furnished for use thereon and examine and approve all contracts and bills for labor and materials in connection therewith. The provisions above that certain things shall be done or provided as agreed upon by "the engineers" shall be understood to mean in the case of each of the two bridges the engineer of the party carrying out the work upon that bridge and of the Boston Elevated Railway Company.

Apportionment of Expense.

The total cost of the alterations and repairs as aforesaid, including the cost of any necessary hearings, the expenses of the Board of Railroad Commissioners and its necessary agents shall be borne as follows: —

Said City of Boston shall pay fifty-five hundred dollars (\$5500) towards the cost of altering and repairing the bridge over the tracks of the Boston and Albany Railroad Company and all the remainder of said cost shall be paid by the Boston Elevated Railway Company upon bills duly approved by its chief engineer.

Said New York, New Haven and Hartford Railroad Company shall pay thirty-four hundred dollars (\$3400) toward the cost of alteration and repairing the bridge over the tracks of the Boston and Providence Railroad Corporation and all the remainder shall be paid by the Boston Elevated Railway Company upon bills duly approved by its chief engineer.

Signed in behalf of the City of Boston by the Mayor, thereunto duly authorized by the board of aldermen, and in behalf of the railroad and railway companies by their presidents thereunto duly authorized.

BOARD OF ALDERMEN OF THE CITY OF BOSTON,

By G. A. HIBBEARD, *Mayor*.

NEW YORK, NEW HAVEN & HARTFORD R.R. COMPANY,

By C. S. MELLEN, *President*.

BOSTON ELEVATED RAILWAY COMPANY,

By WILLIAM A. BANCROFT, *President*.

WEST END STREET RAILWAY COMPANY,

By JOSEPH B. RUSSELL, *President*.

BOSTON & PROVIDENCE RAILROAD CORPORATION,

By PHILIP DEXTER, *President*.

It is *ordered*, That the approval of the Board be hereby given to the agreement and to the alteration therein set forth as necessary for the convenience and security of the public.

Attest: CHARLES E. MANN,
SEPTEMBER 28, 1909. [7410] Clerk.

Petition of the mayor and aldermen of the city of Boston under sections 23 and 25, part I, of chapter 463 of the Acts of 1906 as amended by chapter 542 of the Acts of 1908, and further amended by chapter 47 of the Acts of 1909, for the alteration and rebuilding of the Huntington avenue bridge over the Boston and Albany railroad and the Massachusetts avenue bridge over the Boston and Albany railroad.

It appearing, after notice and hearing and examination of the premises, that each of said bridges is a crossing of a public way and a railroad within the said city of Boston, and that the West End Street Railway Company has a location for tracks upon said bridges, and that it is necessary for the security and convenience of the public that said bridges should be altered and rebuilt, — it is

Ordered, That said Huntington avenue bridge and said Massachusetts avenue bridge be altered and rebuilt in the manner and within limits as follows:

Huntington Avenue Bridge.

First. The whole of the existing structure, except the abutments, is to be removed, except that the 42-inch water pipe beneath the westerly sidewalk is to be maintained, and the bridging at present supporting it is to be retained or removed, at the discretion of the city engineer.

Second. Upon the abutments of the present bridge and at substantially the same grade shall be built new parapets and a new bridge; said bridge to be of concrete and steel, approximately 88 feet long and 100 feet wide, and in accordance with the following specifications:

Said bridge shall be designed to carry in addition to its own weight the following live loads: — 1. On each car track a train of 50-ton passenger street cars, end to end, each car having a wheel base of approximately 4 feet 9 inches by 36 feet. 2. On any part of the roadway outside of the car tracks, a single 20-ton wagon loaded with 10 tons per axle, wheel base 6 feet by 12 feet, wagon to occupy a space 10 feet wide by 20 feet long. 3. On remainder of the roadway not occupied by cars and wagon and on the sidewalks a uniformly distributed load of 100 pounds per square foot.

The steel used in said bridge shall be open-hearth structural steel in accordance with the Manufacturers' Standard Specifications. All steel shall so far as possible be protected by concrete, which shall be made of one part Portland cement to two parts sand and five parts broken stone.

The sidewalk surfacing may be of asphalt, artificial stone or brick. The roadway surfacing may be of wooden block, brick or asphalt pavement.

The work is to be done in accordance with a set of seven plans marked "Huntington Avenue Bridge, May 11, 1909. William Jackson, City Engineer", filed with the records of this Board and made a part hereof and to which the whole of this description is intended to conform. The details of said bridge shall be carried out and the whole work shall be completed to the satisfaction of this Board.

Third. The street surface and the street railway tracks adjoining the bridge shall be brought to grade with the new structure.

Massachusetts Avenue Bridge.

First. The whole of the existing structure, except the abutments, is to be removed.

Second. Upon the abutments of the present bridge and at substantially the same grade shall be built new parapets and a new bridge. Said bridge shall be built of steel, and shall be approximately 70 feet long and 90 feet wide, and in accordance with the following specifications:

Said bridge shall be designed to carry in addition to its own weight the following live loads: 1. On each car track a train of 50-ton passenger street cars, end to end, each car having a wheel base of approximately four feet 9 inches by 36 feet. 2. On any part of the roadway outside of the car tracks a single 20-ton wagon loaded with 10 tons per axle, wheel base 6 feet by 12 feet, wagon to occupy a space 10 feet wide by 20 feet long. 3. On remainder of roadway not occupied by cars and wagon and on the sidewalks, a uniformly distributed load of 100 pounds per square foot.

The steel used in said bridge shall be open-hearth structural steel in accordance with the Manufacturers' Standard Specifications.

The sidewalk surfacing may be of asphalt, yellow pine plank or brick. The roadway surfacing may be of wooden block pavement or spruce plank. The work is to be done in accordance with a set of five plans marked, "Massachusetts Avenue Bridge, over the Boston and Albany Railroad, August 28, 1908. William Jackson, City Engineer," filed with the records of this Board and made a part hereof and to

which the whole of this description is intended to conform. The details of said bridge shall be carried out and the whole work shall be completed to the satisfaction of this Board.

Third. The street surface and street railway tracks adjoining the bridge shall be brought to grade with the new structure.

The question raised by the Boston and Albany Railroad Company by its motion to dismiss, which is of record in the case, as to its liability for any assessment for the Huntington avenue bridge on account of its agreement with the city of Boston, not coming within the jurisdiction of this Board, is not passed upon by it.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

DECEMBER 3, 1909. [7063]

Commissioners.

Petition of the directors of the Boston and Maine Railroad, the directors of the Boston and Albany Railroad Company and the directors of the West End Street Railway Company under sections 23 and 25, part 1 of chapter 463 of the Acts of 1906, as amended by chapter 542 of the Acts of 1908, and further amended by chapter 47 of the Acts of 1909, for the alteration and rebuilding of the Mystic Avenue bridge over the Boston and Maine railroad and the Boston and Albany railroad.

It appearing, after notice and hearing and examination of the premises, that said bridge is a crossing of a public way and a railroad within the city of Boston and city of Somerville, and that the West End Street Railway Company has a location for tracks upon said bridge; that under chapter 47 of the Acts of 1909 the Board now has jurisdiction of said petition, and that it is necessary for the security and convenience of the public that said bridge should be altered and rebuilt, — it is

Ordered, That said Mystic Avenue bridge be altered and rebuilt in the manner and within limits as follows:

First: The whole of the existing superstructure is to be removed, and the westerly abutment is to be removed and rebuilt of granite masonry upon the location line of the Boston and Maine railroad, about twenty feet westerly of its present position. New parapets are to be built upon the easterly abutment.

Second: A new steel bridge shall be built substantially, except as otherwise specified, upon the location of the present bridge. The

grade of the new roadway floor shall be 37.7 feet above the Boston City base, and the structure shall be so built as to allow approximately sixteen feet clear headroom between it and the tops of the rails below.

The new superstructure shall be carried by three supporting trusses placed twenty-two feet apart on centers. There shall be provision for one street railway track in the roadway at each side of the central truss and a sidewalk at the outer side of each of the outer trusses. The entire superstructure shall be about sixty feet wide and two hundred and thirteen feet long.

Said bridge shall be designed to carry in addition to its own weight the following live loads: (1) On each track of the street railway a train of fifty ton passenger street cars end to end, each car having a wheel base of approximately four feet nine inches by thirty-six feet. (2) On any part of the roadway outside of the car tracks a single twenty ton wagon loaded with ten tons per axle, wheel base six feet by twelve feet, wagon to occupy a space ten feet wide by twenty feet long. (3) On the remainder of the roadway not occupied by cars and wagons and on the sidewalks a uniformly distributed load of one hundred pounds per square foot.

The steel used in said bridge shall be open-hearth structural steel in accordance with the specifications of the American Railway Engineering and Maintenance of Way Association.

The roadway surfacing shall be brick paving. The sidewalks shall be of yellow pine plank.

The trusses are to be placed and the whole work in all its details is to be done in accordance with plans entitled "Boston & Maine Railroad, Terminal Division. Mystic Avenue Bridge, Somerville, Mass.," and dated March, 1909, and specifications accompanying them, copies of which are filed with the records of this Board and made a part hereof, and to which the whole of this description is intended to conform. The work shall be completed as expeditiously as possible, to the satisfaction of this Board.

Third: The street surface and street railway tracks adjoining the bridge shall be brought to grade with the new structure.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

MARCH 16, 1909. [7148]

Commissioners.

Petition of the mayor and aldermen of Boston relative to the repair and maintenance of bridge at the crossing of Mystic avenue and the Boston and Maine and the Boston and Albany railroads in the city of Boston.

In view of the order of the Board made this day upon the petition of the directors of the Boston and Maine Railroad, the directors of the Boston and Albany Railroad Company and the directors of the West End Street Railway Company for the alteration and rebuilding of the Mystic Avenue bridge over the Boston and Maine railroad and the Boston and Albany railroad [Docket No. 7148], the petition of the mayor and aldermen of Boston is dismissed.

For the Board,

CHARLES E. MANN,

MARCH 16, 1909. [7100] _____

Clerk.

Designation of member of the Board for appointment on special commission.

In the matter of the alteration of the crossing of Mystic avenue and the tracks of the Boston and Maine and the Boston and Albany railroads in the cities of Boston and Somerville, the Board, acting under the provisions of section 26, part I, chapter 463, Acts of 1906, designates George W. Bishop, one of its members, for appointment by the Superior Court on a special commission to determine the questions named in said section.

For the Board,

CHARLES E. MANN,

APRIL 17, 1909. [7333] _____

Clerk.

Petition of the New York, New Haven and Hartford Railroad Company for approval of alteration in crossing of highway and railroad in Walpole.

It appearing, after notice and hearing, that the selectmen of the town of Walpole and the directors of the New York, New Haven and Hartford Railroad Company and of the Old Colony Railroad Company are of opinion that it is necessary for the security and convenience of the public that an alteration be made in the crossing where Common street passes over the Old Colony railroad (New York, New Haven and Hartford Railroad Company, lessee), by which the bridge carrying said

highway shall be widened by the addition of a sidewalk on the easterly side; that they are agreed upon the character of the alteration to be made; and that an instrument in writing specifying the manner and limits within which said alteration shall be made, the party by whom the work shall be done, the general method of construction and apportionment of cost, has been duly executed by the chairman of the selectmen of Walpole and by the presidents of the railroad corporations, a copy of which is as follows:

AGREEMENT FOR ALTERATION IN CROSSING OF COMMON STREET OVER THE
RAILROAD IN THE TOWN OF WALPOLE, MASSACHUSETTS.

Whereas, There is a certain crossing in the town of Walpole, Massachusetts, known as Common street, by which said street is carried over the railroad of the Old Colony Railroad Company, leased to and operated by the New York, New Haven and Hartford Railroad Company, and the directors of said railroad companies and the selectmen of said town are of the opinion that it is necessary for the security and convenience of the public that an alteration be made in said crossing by which said bridge shall be widened by the addition of a sidewalk on the easterly side, and have agreed as to the alterations which shall be made;

Now therefore, in pursuance of the acts of 1906, chapter 463, part I, section 41, this instrument in writing is made and signed in behalf of said town by the chairman of the selectmen, thereunto duly authorized by the selectmen, and in behalf of said railroad companies by the respective presidents thereof, thereunto duly authorized by the directors, specifying the manner and limits within which the alterations shall be made, by whom the work shall be done, and the general method of construction, and how the cost shall be borne.

Alterations in Bridge and Approaches.

A sidewalk shall be constructed on the easterly side of present bridge. The easterly side of the portion of new sidewalk which is over track shall be supported by a suitable I-beam, resting on masonry, to be built up on present abutments, and connected with the main span by steel struts, on which stringers will rest, carrying the plank floor.

The approach spans, each about twenty-four feet long, shall consist of timber stringers, supported at one end by the abutment masonry, at the other by a timber sill laid on the ground and at the middle by timber posts and cap. Plank shall be laid on the stringers to form the sidewalk, which shall have a width of about seven feet over track and six feet on the approach spans; and an iron fence similar to one of the standard fences of the city of Boston shall be erected, extending the entire length of bridge.

The space between edge of present roadway and rear line of new sidewalk on approaches shall be graded up to the surface of roadway.

The portion of sidewalk between ends of new bridge and ends of present sidewalk shall be graded and concreted to correspond with present walk and new walk on bridge.

Plan.

The alterations herein described are shown upon a plan herewith entitled, "N. Y., N. H. & H. R.R. Providence Division Wrentham Branch. Plan and Profile on line of proposed sidewalk, Bridge No. 818, Common st., Walpole Heights, Mass. July, 1908. Office of Division Engineer, Providence Division."

Performance of the Work.

The New York, New Haven and Hartford Railroad Company shall furnish all the material and do all the work necessary to accomplish the above described alteration.

Apportionment of Expense.

The total cost of the alterations as aforesaid, including the cost of any necessary hearings, the expenses of the board of railroad commissioners and its necessary agents, and all damage, shall be borne as follows: Said town of Walpole shall pay two hundred dollars (\$200) towards said cost, and all the remainder shall be paid by the New York, New Haven and Hartford Railroad Company.

Signed in behalf of the selectmen of Walpole by the chairman of the selectmen thereunto duly authorized, and in behalf of the railroad companies by their presidents thereunto duly authorized.

SELECTMEN OF WALPOLE,

By C. E. HALE,

Chairman.

NEW YORK, NEW HAVEN AND HARTFORD
RAILROAD COMPANY,

By C. S. MELLEN,

President.

OLD COLONY RAILROAD COMPANY,

By FAYETTE S. CURTIS,

President.

It is *Ordered*, That the approval of the Board be hereby given to the agreement and to the alteration therein set forth as necessary for the convenience and security of the public.

Attest:

CHARLES E. MANN,

JANUARY 26, 1909.

[7230]

Clerk.

ELECTRIC RAILROADS.

Report of the Railroad and Boston Transit commissioners, sitting jointly, on an order of the General Court relative to proposed tunnel under Boston Harbor for use by the Boston and Eastern Electric Railroad Company.

To the Honorable Senate and the House of Representatives.

The following order was transmitted by the General Court on April 6, 1909: —

Ordered, That the board of railroad commissioners and the Boston Transit commission, sitting jointly, be requested to investigate and report to the General Court, on or before the last day of April, whether or not it is advisable, in their opinion, to grant the petition for legislation to authorize the Boston and Eastern Electric Railroad Company to construct a tunnel under Boston harbor, and to connect the same with terminals and with the tracks of other companies, substantially in the manner set forth in the bill attached hereto, and under what restrictions, if any, such authority should be granted.

Upon the receipt of this order the members of the Joint Board so constituted met forthwith and organized by choosing as its chairman the chairman of the board of railroad commissioners. A public hearing was given after advertised notice at the rooms of the railroad commissioners on April 14. Since that date the Joint Board has devoted a great deal of time to the consideration of the subject referred to it, and has had many conferences with counsel for the petitioners and also with counsel for various other interests, including the city of Boston, who desired to be heard in opposition to the petition and the proposed bill. Finding it impossible to finish its work by April 30, the Joint Board on that date addressed a communication to the General Court requesting that the time allowed for making its report be extended to May 10, and since the making of such request it has given much additional time to the study of the subject in its many aspects.

The Joint Board has further thought it proper to take note of certain legislative action subsequent to the date of the above order. On April 9 the Committee on Metropolitan Affairs reported to the Legislature a resolve (House Document 1545) providing for an investigation

by this Joint Board "as to the desirability of constructing additional subways, tunnels and elevated structures in the city of Boston." This resolve requests the Joint Board "to investigate and report to the General Court on or before the second Saturday of January, 1910, whether or not in their opinion it is advisable, expedient and in the public interest to grant any or all" of certain petitions for legislation, twelve in number, specifically referred to with their respective accompanying bills. All of said petitions relate to proposed new subways or tunnels, or the use of existing subways or tunnels, in the city of Boston. One of them calls for an investigation "into the subject of the necessity and the cost of construction of a tunnel or subway between the city of Boston and the city of Chelsea." By the terms of this resolve as now amended the Joint Board is requested to report "under what conditions and restrictions, if any, and in what form such petitions should be granted." This resolve has now been passed to be engrossed by both branches of the Legislature, but a minor Senate amendment has not yet reached the House for concurrence.

On April 15 the Committee on Metropolitan Affairs reported a resolve (Senate Document 309) instructing "the members of the board of railroad commissioners, the board of harbor and land commissioners, the Boston transit commission and the Metropolitan park commission to sit together as a joint board for the purposes specified in chapter 108 of the resolves of the year 1907," and referring to such Joint Board for its consideration the report of the Metropolitan improvement commission transmitted to the General Court under the terms of the above mentioned resolve. By the terms of this pending resolve the Joint Board so constituted is instructed to make a preliminary report to the General Court on or before the first day of January, 1910, "informing the General Court whether or not any immediate action by it is necessary or desirable." This resolve has been passed by the Senate and is now before the Committee on Ways and Means of the House of Representatives.

On April 21 the Committee on Street Railways reported a resolve (Senate Document 320) providing for an investigation by the board of railroad commissioners and the Boston transit commission, sitting jointly, of certain financial and corporate questions relating particularly to the Boston Elevated Railway Company but having an important bearing upon the whole question of passenger transportation within the metropolitan district, and also providing for an inquiry as to whether said company should be authorized to extend its elevated railway to the city of Medford. This resolve has now been passed to be engrossed by both branches of the Legislature and has also been enacted by the House of Representatives.

Assuming, as it feels warranted in doing, that the resolves above referred to are likely to be finally passed, and with such knowledge as it now possesses of the matters which would thus be referred to it and of the reasons which led the above-named committees to report these resolves, and have thus far led the General Court to take favorable action upon them, this Joint Board concludes that a new legislative policy is in process of adoption, apparently without serious opposition, with respect not only to the construction of tunnels and subways within the city of Boston but to the whole question of metropolitan transportation. This policy seems to be that of making better provision than in the past for the preliminary study of special transportation projects with reference to the best present and future development of the transportation system as a whole. The members of the Joint Board deem it proper to state that in their opinion the adoption of such a policy would be in the public interest.

In view of the above facts and considerations and believing that action at the present time upon the petition and bill of the Boston and Eastern Electric Railroad Company would not be in conformity with the policy above referred to and might prejudice the fair consideration of some proposal or subject included within the aforesaid references, the Joint Board now reports its conclusion that it is not advisable at this time to pass the bill accompanying the petition or any substitute therefor containing further restrictions.

If, however, the resolves above referred to should not finally be adopted, or if the conclusion reached in this report should not be approved by the General Court and it should desire that a bill containing all proper restrictions and safeguards should be submitted to it at the present session, this Joint Board will endeavor to comply promptly with any such request.

The Joint Board distinctly recognizes the sole authority vested by law in the board of railroad commissioners to decide the question whether public convenience and necessity require the construction of an electric railroad under the general electric railroad law and the conclusion above stated is not deemed to be inconsistent with any past action or to prejudice any future action of the board of railroad commissioners under the general law.

The above report is unanimously submitted.

For the Joint Board,

W. P. HALL,
Chairman.

MAY 10, 1909. [7329]

EXIGENCY—CERTIFICATES.

Petition of the Norwich and Worcester Railroad Company for certificate that public necessity and convenience require the construction of a branch or extension in the city of Worcester.

F. A. FARNHAM for company.

E. H. VAUGHN for city of Worcester.

C. M. THAYER for opposition.

Upon the above petition the Board has given public hearings and taken a view.

It appears that the company has finished the construction of its railroad and put it in operation, and that it desires to build a branch or extension thereof wholly within the limits of the city of Worcester, beginning at a point on its right of way just west of its intersection with Southgate street as said street existed before the decree of the Superior Court abolishing the grade crossing at said street; that said branch or extension would afford a junction with the tracks of the Providence and Worcester railroad, all as shown upon a plan presented with the petition.

The primary question is whether the public necessity and convenience require the construction of this branch or extension. In our opinion a connection between the Norwich and Worcester railroad and the Providence and Worcester railroad would afford a more expeditious movement of freight in and out of the city of Worcester and better facilities for transportation, and its construction would be in the interest of the whole public, including the residents of that city.

The remaining question is the designation of the termini of the proposed branch or extension. The company proposes a point of beginning on its right of way immediately west of its intersection with Southgate street and a connection some 700 feet southerly of this point with the tracks of the Providence and Worcester railroad.

A careful examination of the local conditions convinces us that these termini are well located in the public interest. Objection was made at the hearing to the location of these termini, and others were suggested which, in our opinion, when the elements of safe and efficient operation are considered, are objectionable.

The Board is therefore of the opinion that the certificate of public necessity and convenience should issue.

For the Board,

CHARLES E. MANN,

FEBRUARY 10, 1909. [7161]

Clerk.

Certificate of Exigency.

It is *Ordered*, That the Board hereby certify that the public necessity and convenience require the construction by the Norwich and Worcester Railroad Company of a branch or extension in the city of Worcester, from a point on its railroad near Southgate street as said street existed before the decree of the Superior Court abolishing the grade crossing at said street to a point of connection with the Providence and Worcester railroad in said city about seven hundred (700) feet distant therefrom.

Attest:

CHARLES E. MANN,

FEBRUARY 10, 1909. [7161]

Clerk.

Certificate preliminary to Location and Construction.

By order of the Board of Railroad Commissioners, I, the undersigned, Clerk of said Board, hereby certify that the Norwich and Worcester Railroad Company has submitted to the Board a sworn estimate by its chief engineer of the total cost of construction of a branch or extension of its railroad in the city of Worcester in the county of Worcester in this Commonwealth, for which a certificate of exigency has heretofore been granted; that said estimate has been approved by the Board; that the Board is satisfied that the proposed branch or extension can be built without thereby increasing the indebtedness of the corporation; and that the authority required by section 82 of part II of chapter 463 of the Acts of 1906, for the construction of said railroad across the highways and other ways within said county, has been obtained.

CHARLES E. MANN,

SEPTEMBER 27, 1909. [7475]

Clerk.

EXPRESS, STREET RAILWAY.

Petition of the Pittsfield Electric Street Railway Company for authority to act as common carrier of baggage and freight in Hinsdale.

The petitioner has obtained from the selectmen of the town of Hinsdale authority to conduct the business of a common carrier of newspapers, baggage, express matter and freight within said town.

After notice and hearing, — it is

Ordered, That the Board hereby certify that public necessity and convenience require that the Pittsfield Electric Street Railway Company act as a common carrier upon the lines of its railway in Hinsdale named in the order of the selectmen granting said authority, to the extent of receiving, carrying and delivering such baggage and freight as is usually transported by express companies, restricted to exclude besides explosives and the articles excluded by the order of said selectmen all articles and commodities the transportation of which may be hereafter prohibited by the Board, upon the understanding that the facilities by which and the manner in which the business is conducted shall be subject to supervision and regulation by the Board from time to time as the public interests may require.

Attest: CHARLES E. MANN,

MARCH 4, 1909.

[7299]

Clerk.

Petition of the Springfield and Eastern Street Railway Company for authority to act as common carrier of baggage and freight in Monson.

The petitioner has obtained from the selectmen of the town of Monson, by an order dated March 23, 1909, authority to conduct the business of a common carrier of newspapers, baggage, express matter and freight within that town.

After notice and hearing, — it is

Ordered, That the Board hereby certify that public necessity and convenience require that the Springfield and Eastern Street Railway Company act as a common carrier upon the lines of railway named in the order of the selectmen granting said authority, to the extent of receiving, carrying and delivering such baggage and freight, described

in the schedule on file with the petition, as is usually transported by express companies, restricted to exclude besides explosives all articles and commodities the transportation of which may be hereafter prohibited by the Board, upon the understanding that the facilities by which and the manner in which the business is conducted shall be subject to supervision and regulation by the Board from time to time as the public interests may require.

Attest: CHARLES E. MANN,

JULY 9, 1909. [7403]

Clerk.

Petition of the Springfield and Eastern Street Railway Company for authority to act as common carrier of baggage and freight in Ware.

The petitioner has obtained from the selectmen of the town of Ware, by an order dated February 8, 1909, authority to conduct the business of a common carrier of newspapers, baggage, express matter and freight over certain of its lines in that town.

After notice and hearing, — it is

Ordered, That the Board hereby certify that public necessity and convenience require that the Springfield and Eastern Street Railway Company act as a common carrier upon the lines of railway named in the order of the selectmen granting said authority, to the extent of receiving, carrying and delivering such baggage and freight, described in the schedule on file with the petition, as is usually transported by express companies, restricted to exclude besides explosives all articles and commodities the transportation of which may be hereafter prohibited by the Board, upon the understanding that the facilities by which and the manner in which the business is conducted shall be subject to supervision and regulation by the Board from time to time as the public interests may require.

Attest: CHARLES E. MANN,

JULY 9, 1909. [7404]

Clerk.

CAR HEATING.

*Petition of the Central New England Railway Company for exemption
from the law as to steam heating.*

After consideration, — it is

Ordered, That the Central New England Railway Company be hereby exempted until the first day of October, 1909, from the law requiring passenger cars to be heated by steam from the locomotive, in respect to passenger and baggage cars on the mixed train which arrives at Springfield at 11.59 A.M. and on the mixed trains which leave Springfield at 7.48 A.M. and 3.45 P.M., said cars to be heated by either the Baker or the Johnson heater heretofore approved by the Board.

Attest: CHARLES E. MANN,
JANUARY 11, 1909. [7165] *Clerk.*

*Petition of the Central New England Railway Company for exemption
from the law relative to steam heating of passenger cars.*

After consideration, — it is

Ordered, That the Central New England Railway Company be hereby exempted, until the first day of October, 1910, from the law requiring passenger cars to be heated by steam from the locomotive, in respect to passenger and baggage cars on mixed train No. 600, which reaches Springfield at 11.59 A.M., and mixed trains No. 601 and No. 603, which leave Springfield at 7.48 A.M. and 3.45 P.M. respectively; said cars to be heated by either the Baker or the Johnson heater heretofore approved by the Board.

Attest: ALLAN BROOKS,
AUGUST 31, 1909. [7467] *Assistant Clerk.*

*Petition of the Connecticut Valley Street Railway Company for authority
to install hot water heater for experimental purposes.*

After consideration, — it is

Ordered, That the Connecticut Valley Street Railway Company be hereby authorized to install in certain cars operated by it a hot water heater, known as the Peter Smith heater, for the purpose of

experimenting with this method of heating cars, this authority to continue until revoked.

The order of the Board dated August 20, 1907, relative to the installation of a hot water heater in cars of this company is hereby revoked.

Attest: CHARLES E. MANN,
DECEMBER 28, 1909. [6694] Clerk.

*Petition of the New York, New Haven and Hartford Railroad Company
for exemption from the law as to steam heating.*

After consideration, — it is

Ordered, That the New York, New Haven and Hartford Railroad Company be hereby exempted until the first day of October, 1910, from the law requiring passenger cars to be heated by steam from the locomotive, in respect to cars on certain mixed trains upon the Shore Line, Western, Old Colony and Providence divisions of its road, specified in the petition, in which freight cars are placed between the locomotive and passenger cars, said passenger cars to be heated by the Baker or the Johnson heater heretofore approved by the Board.

Attest: CHARLES E. MANN,
NOVEMBER 8, 1909. [7542] Clerk.

*Amended petition of the New York, New Haven and Hartford Railroad
Company for exemption from the law as to steam heating.*

After consideration, — it is

Ordered, That the order of the Board dated November 8, 1909, exempting the New York, New Haven and Hartford Railroad Company from the requirements of law relative to the steam heating of cars on certain mixed trains on the Providence and other divisions, specified in the petition of the company dated October 30, 1909, is hereby amended to conform with the subsequent petition of the company dated November 22, 1909.

Attest: CHARLES E. MANN,
NOVEMBER 27, 1909. [7542] Clerk.

*Petition of the New York, New Haven and Hartford Railroad Company
for exemption from the law as to steam heating.*

After consideration, — it is

Ordered, That the New York, New Haven and Hartford Railroad Company be hereby exempted until the first day of October, 1910, from the law requiring passenger cars to be heated by steam from the locomotive in respect to cars on mixed trains between New Bedford and Watuppa, in which freight cars are placed between the locomotive and passenger cars, said passenger cars to be heated by the Baker or the Johnson heater heretofore approved by the Board.

Attest: CHARLES E. MANN,
DECEMBER 8, 1909. [7542] Clerk.

INVESTIGATION OF ACCIDENTS.

Investigation of collision of surface cars of the Boston Elevated Railway Company in Boston.

On the evening of March 3, 1909, a collision occurred between surface cars of the Boston Elevated railway on Blue Hill avenue in the vicinity of Canterbury and Abbott streets in Boston, in which seven outbound cars were involved.

On the following day the Board began its investigation of this accident. The roadbed and track in the vicinity were found to be in good physical condition. The cars were of the double truck pattern, equipped with hand brakes and with sand boxes filled, all in good working order. The grade on Blue Hill avenue is descending, beginning at zero near Glenway street and increasing to about five and one-half per cent near Canterbury street. The weather conditions at the time of the accident were such as to cause the rails to be very slippery.

On March 16, 1909, a public hearing was given, at which certain officials of the company and all the employees concerned in the accident, excepting a motorman, who lost his life, and a conductor, who was injured, were present and were heard.

The principal rules applying to the operation of cars at this point are, first, the regulation of the Board which appears in its order of September 9, 1903, relative to the speed of cars upon street railways in Boston, which is, that "(3) Before taking any heavy descending grade the speed of the car must be so reduced as to test the working of the brakes"; and second, rule 132 of the company, which reads as follows: "'Stop before Crossing' signs. (a) Safety stops have been established at parkways and certain street crossings, and are designated by a sign requiring car to come to a full stop before proceeding."

The crews concerned in this accident had safely operated cars over this section of the road from one to three trips each just previous to the collision, and following the accident cars were diverted to and operated with safety over the opposite track, which has the same grade and curvature. During the investigation, it was found that the rule requiring the testing of the brakes was construed by the employees as meaning merely, whether the brakes could be applied rather than whether the speed of the car could be reduced. It also appeared that

rule 132, applying to the "Stop before Crossing" sign at Canterbury street, was not always observed and that motormen frequently reduced speed, and obtaining two bells from the conductor, passed without bringing the car to a full stop.

As the equipment was in good working order and cars were operated with safety over this section of road previous to and following the accident, the cause of the collision may well be attributed to a failure of the employees to thoroughly understand and strictly observe the rules, and a failure of the company to enforce discipline. As the Board said in its report on an investigation of an accident which occurred on September 5, 1905, on the Worcester and Southbridge street railway in Charlton, "Nothing is more demoralizing than a rule which employees are permitted to habitually disregard."

For the Board,

CHARLES E. MANN,

APRIL 1, 1909. [7308]

Clerk.

Investigation of accident on the Worcester and Blackstone Valley street railway in Millbury.

On July 30, 1909, at about 4.20 P.M. a head-on collision occurred on the Worcester and Blackstone Valley street railway at a point called "Lovell's Farm" near the Worcester line in the town of Millbury. Involved in the collision was a car of the Worcester and Blackstone Valley street railway and a car of the Worcester Consolidated street railway.

It appeared at the hearing given by the Board, that in order to maintain the advertised schedule of the Worcester and Blackstone Valley Street Railway Company, the despatcher of that company, on the afternoon of July 30th, requested the despatcher of the Worcester Consolidated Street Railway Company at Worcester to provide a car and crew to leave Worcester on the time of the regular car. The platform crew of the car so provided were employees of the Worcester Consolidated Street Railway Company, and unfamiliar with the operation of cars over the Worcester and Blackstone Valley Street Railway Company's track.

When the car arrived at the end of the Worcester Consolidated street railway line the motorman called up the despatcher of the Worcester and Blackstone Valley street railway and received orders to proceed with said car over the tracks of that company to turnout No. 1, so called, and call up for further orders. The conductor had no tele-

phonic communication with the despatcher. Upon reaching this turnout the motorman again called the despatcher by telephone, but the conductor had no telephonic communication with the despatcher.

There was a conflict in the testimony with respect to the order given by the despatcher and received by the motorman at turnout No. 1. The car proceeded, however, and came in collision with a car of the Worcester and Blackstone Valley Street Railway Company, operated by its employees, and proceeding in a northerly direction.

Bulletin notice No. 144, issued by the Worcester and Blackstone Valley Street Railway Company under date of May 26, 1909, reads as follows:

To Conductors and Motormen:—

Attention is called to Bulletin No. 90 in Bulletin Book (page 121). All crews are not observing this rule.

This Bulletin reads as follows:

When cars are off time or in any case where cars are ordered to leave a regular turnout without meeting the car they are due to meet, or any order is received from the starter or superintendent, the following rule will be strictly observed:

Conductor will first call up, repeating order received, will then give order to the motorman. Then motorman will call up, take the order from starter or superintendent, then repeat order to the conductor. In no case will motorman leave turnout until he has called this office.

This order must be obeyed. Any conductor or motorman who fails to observe same will be discharged.

The causes of the collision appear to have been the failure to man the south-bound car with employees who were familiar with the line, and an utter disregard of the operating rules of the Worcester and Blackstone Valley Street Railway Company.

The Board has repeatedly declared its condemnation of loose methods of operation, and this case presents features in common with those where such methods have caused loss of life, serious personal injury and property damage.

For the Board,

CHARLES E. MANN,

Clerk.

RAILROAD LOCATIONS.

Petition of the Old Colony Railroad Company for approval of relocation of its railroad in the towns of Sandwich and Bourne.

It appearing, after notice and hearing, that the proposed change of location of the Old Colony railroad in the towns of Sandwich and Bourne as shown upon plans accompanying the petition entitled, "N. Y., N. H. & H. R.R., Old Colony Division. Proposed relocation of main line. Sagamore, Mass., May 1908", would materially improve the alignment of the road, increase the facilities of the corporation for performing the public service and promote the public interest, — it is

Ordered, That the Board hereby certify that the public convenience and necessity require the change in location as above set forth and hereby approve such change.

Attest: CHARLES E. MANN,
JANUARY 18, 1909. [7243] Clerk.

Petition of the Boston, Cape Cod and New York Canal Company for determination of the time when the Old Colony Railroad Company shall alter its location in Bourne.

Upon the representation of counsel for the Boston, Cape Cod and New York Canal Company, it is found that for good and sufficient reasons the work of relocating the Old Colony railroad in accordance with orders of this Board dated respectively June 3, 1907, December 10, 1907, and June 12, 1908, has not been completed, and it is therefore

Ordered, That the time named for the completion of this work be further extended to December 15, 1909, unless hereafter otherwise ordered.

Attest: CHARLES E. MANN,
JUNE 14, 1909. [7368] Clerk.

Petition of the Boston, Cape Cod and New York Canal Company for determination of the time when the Old Colony Railroad Company shall alter its location in Bourne.

Upon the representation of counsel for the Boston, Cape Cod and New York Canal Company, it is found that for good and sufficient reasons the work of relocating the Old Colony railroad in Bourne in accordance with orders of this Board dated respectively June 3, 1907, December 10, 1907, June 12, 1908, and June 14, 1909, has not been completed, and it is therefore

Ordered, That the time named for the completion of this work be further extended to June 15, 1910, unless hereafter otherwise ordered.

DECEMBER 15, 1909.

Attest:
[7584]

CHARLES E. MANN,
Clerk.

STREET RAILWAY LOCATIONS.

Petition of the Boston Elevated Railway Company for approval of route of elevated railway in the city of Boston from the Park street station through the proposed Beacon Hill tunnel and thence to the Cambridge line on Cambridge bridge.

This petition is brought under provisions of section 21 of chapter 520 of the Acts of 1906 and chapter 548 of the Acts of 1894, as amended by chapter 500 of the Acts of 1897, the petitioner having applied to the board of aldermen of the city of Boston for its approval of a route from Park street station through the proposed Beacon Hill tunnel and thence by an elevated structure to the Cambridge bridge and over said bridge to the Cambridge line, as fixed in section 23 of chapter 520 of the Acts of 1906, and sixty days having expired after the filing of the application without said board having taken action thereon.

The proposed route is described in the company's petition as follows:

Commencing at the Park street subway station through the said tunnel to the point near the northwest corner of Phillips and Grove streets, being the northerly end of said tunnel; thence on an elevated structure across private lands to Grove Place, a small passageway; thence across private lands to Grove Terrace, a small passageway; thence across private lands and across Lindall place; thence across private lands and small passageway and private lands; thence across West Cedar street; thence across a small passageway and private lands; thence across a small passageway and private lands; thence diagonally across Cambridge street to Charles street; thence across Charles street; thence through Cambridge street to the easterly end of the Cambridge bridge; thence upon and over the Cambridge bridge and approaches thereto to the Cambridge line.

The general course of said route is shown on a plan numbered 10,734, amending plan numbered 10,732, both of said plans being on file with the petition.

After notice and hearing and full consideration, the Board approves the streets upon the route aforesaid in the city of Boston through which the Boston Elevated Railway Company desires to construct its elevated railway with double tracks.

Attest: CHARLES E. MANN,

DECEMBER 2, 1909.

[7223]

Clerk.

Petitions of the Boston Elevated Railway Company for approval of route for elevated railway in the cities of Boston, Everett and Malden.

Chapter 497 of the Acts of 1907, "An Act to authorize the Boston Elevated Railway Company to construct an elevated railway from Sullivan square in the city of Boston through the cities of Everett and Malden," approved June 12, 1907, was accepted by the three cities within one month of that date and was accepted by the Boston Elevated Railway Company on the eleventh day of July in the same year. Section 4 of said act provided among other things, that

Within one year after its acceptance of this act, as hereinafter provided, the company shall apply to the board of aldermen of the cities of Boston, Everett and Malden for an elevated railway route over the location herein granted, or in and over such other intervening public or private ways or lands as the mayor and aldermen may approve.

In accordance with the above provisions the company, on July 10, 1908, applied to the boards of aldermen of Boston, Everett and Malden for their approval of routes in said cities upon which to construct its elevated railway. Sixty days expired after the filing of said applications without action being taken by the mayor and aldermen of Boston; and the mayor and aldermen of Everett, on August 31, 1908, and the mayor and aldermen of Malden, on September 1, 1908, notified the company that the routes applied for were not approved. Accordingly the company, as provided by the act, on September 29, 1908, filed its petitions with the Board for the approval of said routes, a public notice being thereafter given and a public hearing held. At the hearing the cities of Everett and Malden appeared, making objection to the proposed route of the company and exhibiting to the Board plans for other routes. The Board has given careful study to all the plans now before it, including a view on March 13, 1909, and a subsequent view on April 24, 1909.

The route applied for by the company begins at a point in Main street near the Sullivan square terminal station in the city of Boston; thence running in a northeasterly direction over streets and private lands across Mystic river to the Everett line; thence in the city of Everett across public and private lands to the Revere Beach parkway; thence crossing the parkway and across public and private lands to and through Tremont street to its intersection with Bell Rock street; thence across public and private lands to the Malden boundary line; thence in the city of Malden across public and private lands to

and through Madison street to a point near its intersection with Bow street; thence across public and private lands and the location of the Saugus branch of the Boston and Maine railroad through Middlesex street to a point near Sherman street; and thence across public and private lands to a terminal south of Pleasant street, the plans accompanying the several petitions showing the northern terminus of the proposed route in a square in the city of Malden bounded by Pleasant, Main, Centre and Middlesex streets.

We are of the opinion that the route proposed by the company ought not to be approved. The route that would have our approval is indicated by the following general description:

Beginning with a connection at the Sullivan square terminal of the company in Boston; thence in a northeasterly direction across the Mystic river to Alford street; thence along and over Alford street to a point at or near Chemical lane; thence in the same general direction over private lands and across Bowdoin street and Bernard avenue and the Boston and Maine and Boston and Albany railroads; thence in a northerly direction over private lands, and crossing the Revere Beach parkway, Spalding, West, Centre, Carter, Hawthorne, Tileston and Laurel streets to Parlin street; thence over the Boston and Maine railroad, Saugus branch, and on the westerly side thereof substantially parallel with the railroad location to the Malden line, and continuing in Malden to and across Medford street; thence across Charles and Middlesex streets to a terminus near Main street in the square bounded by Main, Charles, Middlesex and Centre streets.

This route as generally indicated in the above description will, in the opinion of the Board, be found to be in the public interest, relieving certain of the streets of Everett and Malden of elevated structure placed longitudinally therein, and securing a convenient terminus well located with respect to existing street railway lines in the vicinity of Malden square.

Upon the submission by the company of a plan showing the route in detail within the area indicated by this finding, the Board will issue its certificate and finally fix and determine the route.

For the Board,

CHARLES E. MANN,

MAY 1, 1909. [7142, 7143, 7144]

Clerk.

Petition of Malden Citizens' Meeting for re-opening of proceedings upon the petition of the Boston Elevated Railway Company for approval of proposed route of elevated railway in the city of Malden.

Upon the application of the Boston Elevated Railway Company for approval of a route for its elevated railway in the cities of Boston, Everett and Malden, the Board, on May 1, 1909, made a finding, under the provisions of chapter 497 of the Acts of 1907, with respect to the general location of a route through said cities to the vicinity of Malden square, and in that finding indicated its opinion that the terminus of the route in the city of Malden should be near Main street, in the square bounded by Main, Charles, Middlesex and Centre streets. Section four of the Act provided that "the Board, having in view all public interests, shall, after public notice and a hearing, finally fix and determine a route". Due notice of the time and place of hearing was given, in accordance with the above statute provisions, and thereafter public hearings were held and views taken.

On May 20, 1909, a petition was received that the Board re-open the matter of the determination of the location of the Malden terminus, upon which the Board, on May 25, 1909, gave a public hearing, at which time evidence was offered and arguments heard upon the issue then presented, to wit, whether sufficient cause for re-hearing could be shown, the application being addressed exclusively to the discretion of the Board. No sufficient cause for re-hearing has been shown.

Under the provisions of law due notice has been given and hearings held upon the single issue of finally fixing and determining a route for the Boston Elevated railway. The Board, prior to its finding of May 1, made a very complete and careful study of the whole area in Malden within which the statute limited the terminus of the route. In this investigation full consideration was given, not only to the locations suggested by the company and the city, but also to other locations, later advocated by the petitioners in their application for re-hearing. Our action must be controlled solely by the statute rule, — "having in view all public interests".

The application for re-hearing is dismissed.

For the Board,

CHARLES E. MANN,

JUNE 25, 1909. [7144]

Clerk.

Petition of the Boston Elevated Railway Company for approval of plans showing proposed siding on Commercial street in Boston.

The annexed plans, numbered 26198 and 26199, showing proposed location and form and method of construction of siding or connection of the Boston Elevated railway on Commercial street from near Prince street to near Jackson avenue in the city of Boston — said plans being modifications of plans numbered 25034 and 25035, approved by the Board July 11, 1898; of plans numbered 26162 and 26163, approved by the Board December 4, 1899; and of plans numbered 26195 and 26196, approved by the Board September 10, 1908 — are hereby approved, consent being given to the changes shown.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

FEBRUARY 9, 1909.

[7276]

Commissioners.

Petition of the Boston Elevated Railway Company for approval of plan of the Main street subway in the city of Cambridge.

The annexed plan of the Main street subway in Cambridge, numbered C-33001, showing the proposed route or location thereof, the general form and method of construction, with the location of the proposed tracks, stations and approaches; the location of the Harvard square station with its exits and approaches, approved by the Board March 20, 1909; and the location of the stations at Central square and Kendall square with their exits and approaches, approved by the mayor of Cambridge, April 2, 1909, filed in accordance with the provisions of chapter 520 of the Acts of the year 1906, is hereby approved.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

APRIL 30, 1909.

[7241]

Commissioners.

Petition of the Boston Elevated Railway Company for approval of plan showing proposed location of incline and approach from the Main street subway to surface tracks in Cambridge.

The annexed plan, numbered C-15300, showing proposed route or location of a suitable incline and approach from the proposed Main street subway in Cambridge, to and through the westerly portion of the two small commons situated between Massachusetts avenue and

Peabody street to a connection with the surface tracks on Massachusetts avenue, said plan being an amendment of plan numbered C-33001, approved by the Board April 30, 1909, is hereby approved, consent being given to the changes shown.

WALTER PERLEY HALL,
CLINTON WHITE,

JULY 23, 1909. [7422] _____ *Commissioners.*

Petition of the Berkshire Street Railway Company for approval of temporary location in Cheshire.

After notice and hearing and full consideration, — it is

Ordered, That the Board hereby certify that the location for temporary tracks of the Berkshire street railway in the town of Cheshire in the highway from the works of the Farnam Cheshire Lime Company to the railroad crossing of the Pittsfield and North Adams branch of the Boston and Albany railroad at Farnams station and from said crossing to a point opposite the residence of Elisha Prince, established under an order of the selectmen of said town adopted November 26, 1909, a copy of which order, with accompanying plan, is on file in this office, is consistent with the public interests. This location is approved by the Board in view of the fact that demands of the travelling public require said location during the construction of an embankment across the reservoir in that town.

Attest: CHARLES E. MANN,
DECEMBER 15, 1909. [7573] _____ *Clerk.*

HIGHWAY LOCATIONS.

Petition of the Boston and Northern Street Railway Company for approval of location in Lynn.

After notice and hearing and full consideration, — it is

Ordered, That the Board hereby certify that the location for tracks of the Boston and Northern street railway in Boston street in the city of Lynn, established under an order of the board of aldermen of said city dated June 15, 1909, a copy of which order, with accompanying plan, is on file in this office, is consistent with the public interests. This location is approved by the Board in view of the fact that demands of the travelling public require said location during the construction of a sewer in Boston street in said city.

Attest: CHARLES E. MANN,
JUNE 25, 1909. [7397] _____ *Clerk.*

Petition of the Boston and Northern Street Railway Company for approval of location in Beverly.

After notice and hearing and full consideration, — it is

Ordered, That the Board hereby certify that the relocation of the tracks of the Boston and Northern street railway in the state highway in the city of Beverly, established under an order of the Massachusetts Highway Commission dated February 17, 1909, a copy of which order, with accompanying plan, is on file in this office, is consistent with the public interests.

Attest: CHARLES E. MANN,

MARCH 5, 1909.

[7304]

Clerk.

Under the provisions of chapter 399 of the Acts of 1902 (now section 7, part III, chapter 463, Acts of 1906) the Board has, during the period covered by this report, issued many additional certificates that the locations or alterations of locations for the tracks of various street railway companies granted by local authorities were consistent with the public interests. Under prior legislation it has also approved locations granted street railway companies in the city of Boston, the city of Cambridge and the town of Brookline.

Appended is a list of such additional highway locations granted to various street railway companies and approved by the Board: —

Boston and Northern Street Railway Company.

Beverly, May 19, 1909 — Location and relocation in Pond, Cabot, Knowlton, Dane and Hale streets, established under an order of the board of aldermen dated May 5, 1909. [7351]

Chelsea, August 19, 1909 — Location and relocation in Broadway and Everett avenue, established under an order of the board of control dated July 15, 1909. [7445]

Gloucester, May 19, 1909 — Relocation in Washington street, established under an order of the municipal council dated April 29, 1909. [7347]

Lawrence, October 1, 1909 — Locations in Water street, established under an order of the board of aldermen adopted August 18, 1909. [7486]

Lawrence, October 1, 1909 — Location and alteration of location in Essex street and at the junctions of Broadway and Essex street, Essex and Lawrence streets, Essex and Newbury streets and Essex and Union streets, established under an order of the board of aldermen adopted August 18, 1909. [7487]

Lowell, July 30, 1909 — Relocation in Middlesex, Bridge and Merrimack streets, established under an order of the board of aldermen dated June 15, 1909. [7430]

Lynn, May 13, 1909 — Location and relocation in Broadway, established under an order of the board of aldermen dated April 6, 1909. [7338]

Lynn, October 1, 1909 — Location and relocation in Ocean and New Ocean streets, established under an order of the board of aldermen dated August 17, 1909. [7488]

Lynn, December 15, 1909 — Amendment to grant of location for double tracks in Western avenue dated January 1, 1901, adopted by the board of aldermen under date of November 17, 1909. [7565]

Melrose, May 11, 1909 — Location in Green street, established under an order of the board of aldermen dated April 20, 1909. [7339]

Methuen, January 15, 1909 — Relocation in the state highway, known as Merrimac street, established under an order of the Massachusetts Highway Commission dated December 23, 1908. [7255]

Peabody, May 19, 1909 — Location and relocation in Lynn street, established under an order of the selectmen dated April 29, 1909. [7346]

Salem, June 15, 1909 — Relocation in the state highway known as Loring avenue, established under an order of the Massachusetts Highway Commission dated June 1, 1909. [7374]

Salem, July 9, 1909 — Location in Mason street, established under an order of the board of aldermen dated June 15, 1909. [7405]

Salem, October 1, 1909 — Relocation in the state highway, known as Loring avenue, established under a permit of the Massachusetts Highway Commission dated August 27, 1909. [7489]

Stoneham, June 15, 1909 — Location and relocation in Main street, established under orders of the selectmen and the Massachusetts Highway Commission dated respectively February 18, 1909, and May 25, 1909. [7373]

Stoneham, October 1, 1909 — Location for a cross-over in Main street, established under an order of the selectmen dated August 24, 1909. [7490]

Swampscott, October 1, 1909 — Location in Humphrey street, established under an order of the selectmen dated August 27, 1909. [7491]

Wenham, March 5, 1909 — Relocation in the state highway, established under an order of the Massachusetts Highway Commission dated February 17, 1909. [7303]

Woburn, August 3, 1909 — Location in Main street, established under an order of the city council dated June 22, 1909. [7439]

Connecticut Valley Street Railway Company.

Montague, October 1, 1909 — Alteration of location in the state highway known as Montague City road, established under an order of the Massachusetts Highway Commission dated September 7, 1909. [7495]

Dartmouth and Westport Street Railway Company.

Westport, May 19, 1909 — Crossover in Westport Narrows causeway, established under an order of the selectmen dated May 5, 1909. [7350]

East Taunton Street Railway Company.

Middleborough, January 15, 1909 — Relocation in Centre and Taunton streets, established under an order of the selectmen adopted December 11, 1908. [7252]

Fitchburg and Leominster Street Railway Company.

Fitchburg, September 28, 1909 — Location in Daniels and Clarendon streets, established under an order of the board of aldermen dated July 20, 1909, as amended July 30, 1909, and September 21, 1909. [7441]

Leominster, February 19, 1909 — Relocation of turnout in Main street, established under an order of the selectmen dated January 26, 1909. [7288]

Haverhill and Amesbury Street Railway Company.

Haverhill, August 25, 1909 — Relocation in Kenoza avenue, established under an order of the Municipal Council dated August 6, 1909. [7448]

Haverhill, November 12, 1909 — Relocation in the state highway, known as Merrimac road, established under an order of the Massachusetts Highway Commission dated March 17, 1908. [7526]

Holyoke Street Railway Company.

Holyoke, December 6, 1909 — Location in Canal street, as granted by the board of aldermen under date of September 21, 1909. [7551]

Interstate Consolidated Street Railway Company.

Attleborough, September 14, 1909 — Location in Union street, established under an order of the selectmen dated May 10, 1909. [7462]

North Attleborough, October 1, 1909 — Location in Washington and Elmwood streets, established under an order of the selectmen dated August 31, 1909. [7494]

Middlesex and Boston Street Railway Company.

Natick, October 11, 1909 — Approval of order of selectmen dated September 22, 1909, granting an extension of time to October 1, 1910, for the completion of work of construction in Union street, near Union square, established under an order dated October 28, 1907. [7501]

Natick, October 11, 1909 — Location in East Central street, established under an order of the selectmen dated September 22, 1909. [7502]

Natick, October 11, 1909 — Relocation of two poles in North Main street, established under an order of the selectmen dated September 29, 1909. [7509]

Wellesley, October 11, 1909 — Approval of order of selectmen adopted September 7, 1909, extending time to December 31, 1910, for the completion of work of construction in Central street, established under an order of the selectmen dated December 24, 1907, granting a location in Central street to the Natick and Cochituate Street Railway Company. [7500]

Milford, Attleborough and Woonsocket Street Railway Company.

Bellingham, June 9, 1909 — Relocation in the state highway, established under an order of the Massachusetts Highway Commission dated May 11, 1909. [7360]

Milford and Uxbridge Street Railway Company.

Holliston, July 15, 1909 — Relocation in the state highway, established under an order of the Massachusetts Highway Commission dated June 22, 1909. [7406]

Hopedale, July 15, 1909 — Relocation in Main street, established under an order of the selectmen dated May 28, 1909. [7408]

Milford, July 15, 1909 — Relocation in the state highway, established under an order of the Massachusetts Highway Commission dated June 22, 1909. [7407]

Newton Street Railway Company.

Newton, July 9, 1909 — Alteration of location in Commonwealth avenue, established under an order of the board of aldermen dated June 14, 1909. [7395]

Newton and Boston Street Railway Company.

Needham, January 21, 1909 — Relocation of one pole in Central street, established under an order of the selectmen dated January 6, 1909. [7264]

Newton, July 8, 1909 — Relocation in Walnut street, established under an order of the board of aldermen dated June 14, 1909. [7396]

Old Colony Street Railway Company.

Abington, June 15, 1909 — Relocation in Central street, established under an order of the selectmen dated May 19, 1909. [7372]

Brockton, June 22, 1909 — Branch-off from Spark street into Sylvan street, established under an order of the board of aldermen dated May 25, 1909. [7378]

Dedham, March 18, 1909 — Location for a turnout in High street near Mt. Vernon street, established under an order of the selectmen dated February 18, 1909. [7310]

Fall River, June 28, 1909 — Relocation in Haffards and County streets and location in Stafford road, established under an order of the board of aldermen dated May 3, 1909. [7352]

Fall River, August 19, 1909 — Location in Brayton avenue and Jefferson street, established under an order of the board of aldermen dated July 20, 1909. [7444]

Freetown, June 28, 1909 — Location in Lakeside avenue, established under an order of the selectmen dated May 29, 1909. [7389]

Quincy, January 15, 1909 — Relocation in Farrington street, between Elmwood avenue and Squantum street, established under an order of the city council adopted December 14, 1908. [7254]

Rockland, June 15, 1909 — Relocation in Central and Water streets, established under an order of the selectmen dated May 6, 1909. [7371]

Taunton, June 8, 1909 — Relocation in Bay street and Broadway, established under an order of the board of aldermen dated May 13, 1909. [7363]

Somerset, October 1, 1909 — Location in Brayton avenue, established under an order of the selectmen dated June 7, 1909, and a permit of the Massachusetts Highway Commission dated August 31, 1909. [7485]

Pittsfield Electric Street Railway Company.

Pittsfield, March 23, 1909 — Location in Wahconah and North streets, established under an order of the board of aldermen dated December 31, 1908, as amended by an order of said board of aldermen dated March 15, 1909. [7298]

Springfield Street Railway Company.

Springfield, June 28, 1909 — Relocation in State street, between Walnut and Oak streets, established under an order of the board of aldermen dated June 1, 1909. [7391]

Springfield, July 30, 1909 — Location in West street, established under an order of the board of aldermen dated June 28, 1909, as amended by an order dated July 19, 1909. [7421]

Springfield, September 9, 1909 — Location at Main and Elm streets and at State and Hancock streets, established under an order of the board of aldermen dated August 2, 1909. [7456]

Springfield, December 15, 1909 — Relocation in State street, between Main and Walnut streets, established under an order of the board of aldermen dated November 8, 1909. [7569]

Springfield, December 15, 1909 — Relocation in Main and Locust streets, established under an order of the board of aldermen dated November 8, 1909. [7570]

Springfield, December 15, 1909 — Relocation in State street, from Oak street to a point near Stebbins street, established under an order of the board of aldermen dated November 8, 1909. [7571]

Springfield, December 15, 1909 — Relocation in North Main street, from a point near Morgan street to a point near Bancroft street, established under an order of the board of aldermen dated November 8, 1909. [7572]

Springfield and Eastern Street Railway Company.

Monson, July 15, 1909 — Location in Main street, established under an order of the selectmen dated January 2, 1908, as amended by an order dated June 15, 1909. [7399]

Ware, July 28, 1909 — Location in West street, established under an order of the selectmen dated May 3, 1909, as amended by an order dated June 28, 1909. [7416]

Union Street Railway Company.

New Bedford, March 25, 1909 — Location for a spur track in Water street between Middle street and Elm street, established under an order of the board of aldermen dated March 10, 1909. [7311]

New Bedford, December 6, 1909 — Location for spur tracks in Purchase street between Weld street and Clark street, established under an order of the board of aldermen dated November 10, 1909. [7558]

West End Street Railway Company.

Belmont, July 15, 1909 — Alteration of location of one pole on Belmont street at Marion road; alteration of location of one pole on Belmont street at Oxford street; alteration of location of two poles on Concord avenue near Bright road, established under orders of the selectmen dated June 18, 1909. [7414]

Boston, March 17, 1909 — 286th location — alteration of location of double tracks in Mystic avenue from Main street near Haverhill street to the Somerville line; additional double curved tracks in Mystic avenue to land of the Boston Elevated Railway Company southeast of Dorrance street, established under an order of the board of aldermen dated December 21, 1908;

Extension of time to December 1, 1909, for completing work on the 258th location, established under an order of the board of aldermen dated December 21, 1908. [7292]

Boston, May 11, 1909 — 287th location — alteration of location of tracks at City square and on the Charlestown bridge, established under an order of the board of aldermen dated April 12, 1909;

Extension of time to April 8, 1910, for completing work of construction on the 246th, 249th, 255th, 263rd and 264th locations, established under orders of the board of aldermen dated April 12, 1909. [7336]

Boston, June 8, 1909 — 288th location — alteration of location of single track in Roxbury street from Guild row to Washington street, alteration of location of double tracks in Washington street from near Zeigler street to near Marvin street, and location for four single curved tracks entering the Dudley street terminal, established under an order of the board of aldermen dated May 10, 1909;

289th location — alteration of location of double tracks in Warren street from south of Zeigler street to Taber street, and location for four single curves entering Dudley street terminal, established under an order of the board of aldermen dated May 10, 1909;

Extension of time to May 13, 1910, as granted by orders of the board of aldermen dated May 10, 1909, for completing work of construction on the 266th and 267th locations. [7362]

Boston, July 7, 1909 — 290th location — temporarily, under chapter 266 of Acts of 1908, location for double tracks on Huntington avenue from near Exeter street to near Irvington street, established under an order of the board of aldermen dated June 14, 1909. [7411]

Boston, November 9, 1909 — Approval of grants of location and rights established under orders of the board of aldermen dated October 18, 1909, as follows:

291st location — cross connection in Atlantic avenue north of Essex street;

292nd location — single curved track in Hyde square, at Centre, Day and Perkins streets, West Roxbury;

293rd location — alteration of location of three curved tracks and location for additional curved track in Washington street south of Lotus place, West Roxbury;

Extension of time to September 25, 1910, for completing work of construction of a third track in Huntington avenue from west of Gainsboro street to west of Parker street, under the 271st location. [7525]

Brookline, February 17, 1909 — Relocation of ten poles on the northerly side of Washington street from Pond avenue through Village square, established under an order of the selectmen dated January 4, 1909. [7292]

Brookline, March 30, 1909 — Relocation in Washington street from a point east of Pearl street to a point west of Village square and in Boylston street from its connection with Washington street to a point northwest of Village square, established under an order of the selectmen dated March 15, 1909. [7315]

Brookline, May 20, 1909 — Location for underground conduits on Harvard street from near Green street to the Boston line, established under an order of the selectmen dated May 3, 1909. [7348]

Cambridge, March 16, 1909 — Relocation of two poles on River street near the Charles River parkway, established under an order of the board of aldermen dated March 2, 1909. [7307]

Cambridge, July 22, 1909 — Temporary locations for tracks and poles, for use in connection with the construction of the Main street subway, upon the following streets, established under an order of the board of aldermen dated June 29, 1909: Austin street from Prospect street to Columbia street, Boylston street from Harvard square to Eliot street, Broadway and Prospect street, Cambridge street from Massachusetts avenue to Kirkland street, Columbia street and Lafayette square from Broadway to Massachusetts avenue, Dunster street from Massachusetts avenue to Mt. Auburn street, Green street from Pearl street to Sidney street, Harvard square, Kirkland street from Garden street to Peabody street, Main street and Broadway from Hayward street to five hundred feet east of Baldwin place, Massachusetts avenue from Brookline street to Lafayette square and from Prospect street to Bigelow street, Mt. Auburn street from Eliot square to Putnam square, and Sidney street from Green street to Massachusetts avenue. [7425]

Cambridge, August 3, 1909 — Locations upon the following streets, established under an order of the board of aldermen dated June 29, 1909, as amended by an order dated July 22, 1909: Main street between Kendall square and the westerly abutment of the Cambridge bridge; Main street, Broadway and Kendall square; Mount Auburn street near Mifflin place and at University road; Cambridge street, Massachusetts avenue and Garden street, near the two small commons between Massachusetts avenue and Peabody street and the proposed incline to the Main-street subway. [7435]

Cambridge, December 1, 1909 — Temporary locations in Pearl street between Massachusetts avenue and Green street and at the easterly corner of Prospect and Austin streets, established under orders of the board of aldermen dated November 16, 1909. [7563]

Everett, May 20, 1909 — Location for one pole on Chelsea street near Broadway, established under an order of the board of aldermen dated April 12, 1909. [7348]

Everett, September 1, 1909 — Location and relocation in Chelsea street and Broadway, established under an order of the board of aldermen dated August 2, 1909. [7449]

Everett, October 29, 1909 — Location of three poles in Broadway, between School street and Chelsea street, established under an order of the board of aldermen dated October 11, 1909. [7521]

Malden, October 22, 1909 — Relocation in Main street between Malden square and the Saugus branch crossing of the Boston and Maine railroad and in Main street from the northwesterly side of the Saugus branch crossing of the Boston and Maine railroad to the Everett line, established under orders of the board of aldermen dated October 5, 1909. [7517]

Somerville, July 7, 1909 — Temporary location for single track in Union street from Mystic avenue to Broadway, with double track connections, established under an order of the board of aldermen dated June 24, 1909. [7411]

Somerville, August 19, 1909 — Location of tracks in the state highway, locally known as Mystic avenue, established under an order of the Massachusetts Highway Commission dated July 30, 1909. [7442]

Somerville, November 18, 1909 — Location for poles on Broadway and Main street, established under an order of the board of aldermen dated June 24, 1909. [7541]

Woonsocket Street Railway Company.

Blackstone, November 15, 1909 — Relocation of tracks in the state highway, established under an order of the Massachusetts Highway Commission dated October 12, 1909. [7523]

Worcester and Blackstone Valley Street Railway Company.

Millbury, December 15, 1909 — Locations for poles, established under an order of the selectmen dated October 7, 1909. [7574]

Worcester Consolidated Street Railway Company.

Clinton, July 30, 1909 — Relocation in Main street, established under an order of the selectmen dated July 13, 1909. [7431]

Leicester, November 15, 1909 — Locations for poles, established under an order of the selectmen dated August 17, 1909. [7538]

Worcester, August 4, 1909 — Location in Hamilton street, established under an order of the board of aldermen dated July 14, 1909. [7432]

Worcester and Southbridge Street Railway Company.

Oxford, November 15, 1909 — Locations for poles, established under an order of the selectmen adopted June 7, 1909. [7537]

Southbridge, January 25, 1909 — Relocation of poles on Main street, as established under an order of the selectmen adopted December 28, 1908. [7266]

PRIVATE LAND LOCATIONS.

Under the provisions of general laws the Board has during the year granted authority to various street railway companies to construct their railways in part upon private land for the purpose of avoiding undesirable grades and curves in the public highway and for other purposes incidental to the use of these highways, or avoiding the crossing of the railway with a steam railroad, these orders being based in each case upon evidence that public necessity and convenience demanded such action. A summary of these orders follows:—

Fitchburg and Leominster Street Railway Company.

Fitchburg, September 28, 1909 — For the purpose of avoiding dangerous grades and curves in the highway. [7441]

Interstate Consolidated Street Railway Company.

Attleborough, November 12, 1909 — For purposes incidental to the use of the highway. [7462]

Nahant and Lynn Street Railway Company.

Nahant, March 30, 1909 — Relocation and extension, for the purpose of securing a more convenient terminus. [7316]

Springfield Street Railway Company.

Springfield, August 25, 1909 — For purposes incidental to the use of the highway. [7447]

Springfield and Eastern Street Railway Company.

Monson, July 15, 1909 — For purposes incidental to the use of the highway. [7399]

Ware, July 28, 1909 — For purposes incidental to the use of the highway. [7416]

LOCOMOTIVE ENGINES.

*Circular.**Regulations for the Inspection and Test of Locomotive Boilers.*

All boilers for locomotives, before going into service, must be subjected to a hydraulic pressure of at least twenty-five pounds per square inch in excess of the maximum working pressure allowed, and in no case shall it be less than one hundred and fifty pounds per square inch. The master mechanic or other proper representative of the company shall attend the test in person.

This test must be repeated at least once in every twelve months.

Stay-bolts must be examined after every hydraulic test, before engine goes into service, and special examination of stay-bolts must be made at least as often as once in every three months.

When these examinations are made, all the water must be drawn from the boiler, so that the vibration of the sheet may indicate any unsoundness of the stay-bolts, when it is struck with the hammer.

The tell-tale holes must be carefully examined and any found closed must be opened.

All stay-bolts, except flexible bolts and those eight inches or over in length, must be drilled from the outside one and one-fourth inches deep and three sixteenths of an inch in diameter.

In inspecting flexible stay-bolts with caps on the outside, caps must be removed at least once in every twelve months.

All stay-bolts found broken at the time of inspection shall be removed before engine is allowed to go into service.

Steam gauges and safety valves must be tested immediately before hydraulic pressure is applied and tested at least once in three months thereafter.

A record of all tests must be made, giving dates and any other information worthy of mention, and a report of the same for the preceding calendar year must be made annually to the Board of Railroad Commissioners on or before the first day of February.

These regulations supersede all previous regulations made by the Board of Railroad Commissioners.

By order of the Board,

CHARLES E. MANN,

Clerk.

SPARK ARRESTERS.

Petition of the Grafton and Upton Railroad Company for approval of installation and maintenance of a spark arrester.

After consideration, — it is

Ordered, That the approval of the Board under the provisions of chapter 431 of the Acts of 1907 be hereby given to the installation and maintenance on engines of the Grafton and Upton railroad of spark arresters of the type submitted with the petition.

Attest: ALLAN BROOKS,
SEPTEMBER 8, 1909. [7474] *Assistant Clerk.*

Petition of the Hoosac Tunnel and Wilmington Railroad Company for approval of installation and maintenance of a spark arrester.

After consideration, — it is

Ordered, That the approval of the Board under the provisions of chapter 431 of the Acts of 1907 be hereby given to the installation and maintenance on engines of the Hoosac Tunnel and Wilmington railroad of spark arresters of the type submitted with the petition.

Attest: CHARLES E. MANN,
SEPTEMBER 24, 1909. [7497] *Clerk.*

By similar orders under the provisions of chapter 431 of the Acts of 1907 the Board has approved the installation and maintenance of spark arresters on locomotives operated upon the private railroads of the following concerns:

Blanchard Brothers Granite Company, November 22, 1909. [7543]

Cochrane Chemical Company, November 27, 1909. [7543]

Everett Mills, Lawrence, December 17, 1909. [7543]

H. E. Fletcher Company, West Chelmsford, December 20, 1909. [7543]

William N. Flynt Granite Company, Monson, December 28, 1909. [7543]

Garfield and Proctor Coal Company, November 8, 1909. [7543]

General Electric Company (at Pittsfield), December 10, 1909. [7543]

Hamilton Manufacturing Company, November 27, 1909. [7543]

Keith Car and Manufacturing Company, November 11, 1909. [7543]

- Lehigh and Wilkesbarre Coal Company, November 11, 1909.
[7543]
Ludlow Manufacturing Associates, December 10, 1909. [7543]
Pacific Mills, November 11, 1909. [7543]
Stanley Works, November 19, 1909. [7543]
Tremont and Suffolk Mills, November 8, 1909. [7543]
Winslow Brothers and Smith Company, November 8, 1909. [7543]
-

LOCOMOTIVE WHISTLING.

Petition of the selectmen of the town of Hudson concerning whistling of locomotives on the Boston and Maine railroad in that town.

After notice and a public hearing, and view, — it is

Ordered, That the whistling of locomotives as a crossing signal on the Boston and Maine railroad on all outward or westbound trains approaching Maple, Church, Felton, Lincoln, Warner and Central streets, and on all inward or eastbound trains approaching Warner, Lincoln, Felton, Pope and Church streets, is hereby prohibited; it being understood, however, that the whistle shall be sounded whenever upon approaching these crossings there seems to be a special occasion therefor to avoid accident.

The order of the Board dated December 18, 1900, prohibiting the sounding of the whistle for Central, Warner and Lincoln streets in Hudson is hereby annulled.

Attest:

CHARLES E. MANN,

OCTOBER 2, 1909. [7479]

Clerk.

CERTIFICATES PRELIMINARY TO OPERATION —
STREET RAILWAYS.

Petition of the Boston Elevated Railway Company for certificate preliminary to operation of the Forest Hills extension of its railway in Boston.

Examination having been made of a section of elevated railway of the Boston Elevated Railway Company in the city of Boston, — it is

Ordered, That the Board hereby certify that said section, consisting of elevated railway in Washington street, from Guild street to the southerly intersection of Washington street and that part of Walk Hill street which enters Washington street from the east, appears to have been constructed in accordance with the plans approved by the Board, and to be in a safe condition for operation.

Attest: CHARLES E. MANN,
NOVEMBER 12, 1909. [7548] Clerk.

During the year, the Board, having made examinations of a part or the whole of the railways of various street railway companies, issued its certificates that all laws relating to construction had been complied with, and that they appeared to be in a safe condition for operation. A detailed list of these certificates follows: —

Boston and Northern Street Railway Company.

Beverly, January 22, 1909 — Single track about 750 feet in length in Cabot and Dodge streets; and single track, 720 feet in length, and siding 260 feet in length, in Enon street near State Highway station 63+0. [7180]

Beverly, April 5, 1909 — Single and double tracks and a crossover in Cabot street, from Rantoul street to near Federal street, and double curve tracks from Cabot street into Essex street. [7290]

Beverly, September 2, 1909 — Main track and siding at the intersection of Conant and Dodge streets. [7290]

Beverly, December 3, 1909 — Single track in Enon street from the Wenham line southerly a distance of about one thousand feet. [7528]

Gloucester, January 1, 1909 — Single track extending in Eastern avenue from the Rockport town line southerly a distance of 3,000 feet. [7180]

Gloucester, February 27, 1909 — Spur track, about 40 feet long, in Washington street, leading to the power station of the company. [7290]

Gloucester, December 10, 1909 — Single track and sidings in Washington street from and over the Riverdale bridge to the Annisquam bridge. [7528]

Haverhill, January 25, 1909 — Single track in Bradley avenue from the Methuen line northerly a distance of about 2980 feet. [7180]

Lawrence, December 3, 1909 — Single track in Water street from Doyle street to Ames street. [7530]

Lawrence, December 24, 1909 — Curves in Water street into the car barn of the company. [7530]

Lynn, April 5, 1909 — Single track and turnout in Walnut street between the Saugus-Lynn line and a point near Revere avenue. [7290]

Lynn, December 14, 1909 — Single track, 2480 feet in length, and turnout, 310 feet in length, in Broadway from near Jenness street to the Peabody line. [7528]

Malden, January 1, 1909 — Single track in Salem street between Myrtle street and Broadway, about 1750 feet in length. [7180]

Marblehead, January 22, 1909 — Single track in Pleasant street from Monument turnout to Washington street, and single track and siding in Washington street from Pleasant street to a point easterly of State street. [7180]

Marblehead, April 5, 1909 — Two single tracks, about thirty feet in length, extending from the main track in Lafayette street into the company's car house property. [7290]

Melrose, December 14, 1909 — Curved tracks in Green street extending into property of the company. [7528]

Methuen, January 25, 1909 — Single track, 1800 feet in length, in Merrimac street from a point about 700 feet north of the Pleasant Valley turnout to the Haverhill line. [7180]

Methuen, February 18, 1909 — Turnout, 366 feet long, in the state highway known as Merrimac street. [7290]

Methuen, March 6, 1909 — In the state highway, between stations 138 and 178, about 3852 feet of track. [7290]

North Andover, January 12, 1909 — Single track in Osgood street between Pleasant street and Massachusetts avenue. [7180]

Peabody, January 22, 1909 — Single track, about 545 feet in length, and siding about 327 feet in length, on Sylvan street near the Danvers line. [7180]

Rockport, January 1, 1909 — Single track and siding in Granite street near the waiting room, about 781 feet in length. [7180]

Salem, November 17, 1909 — Single track in Mason street from Buffum street to opposite the power station of the company, with siding across Mason street and over private land of the company. [7546]

Wenham, December 3, 1909 — About 9250 feet of main track and 517 feet of sidings in Main street. [7528]

Boston and Worcester Street Railway Company.

Framingham, January 12, 1909 — Double tracks in Eastern avenue from Concord street westerly a distance of about 1100 feet. [7249]

Framingham, January 22, 1909 — Double tracks in Worcester street from a point about three hundred feet east of the bridge over basin No. 1 to a point just west of said bridge. [7184]

Marlborough, January 12, 1909 — Turnout, 350 feet in length, in Mill street, near Marlborough Junction. [7248]

Natick, March 2, 1909 — Double tracks from the tracks in Worcester street over private land for 350 feet, single track on private land, across Bacon street, on private land to Middle street, in Middle street, Harvard street, Sawin street, North avenue, Washington street, across East Central street and in Park street to Common street, with turnout on private land near Middle street and turnout on Park street, the length of said track, measured as single track, being about 8700 feet. [7107, 7171, 7198]

Southborough, January 12, 1909 — Turnout, 350 feet in length, in the new road to Marlborough. [7247]

Wellesley, January 22, 1909 — Double tracks, 450 feet in length, in Worcester street, crossing bridge No. 32 over the Boston and Albany railroad. [7246]

Dartmouth and Westport Street Railway Company.

Westport, Dartmouth, January 1, 1909 — Second main track, about 1100 feet in length, known as the west bound track, extending from the junction in Westport of the highways leading to Fall River and Hicksville, on the westerly side of the highway, crossing said highway and on private land, again crossing the highway and connecting with the track now in operation on the state highway east of Westport Factory village in Dartmouth. [7235]

Westport, December 10, 1909 — Double and single tracks extending from the Fall River boundary easterly in the main highway leading to New Bedford, the length of double track being about 585 feet and the single track about 130 feet. [7469]

Fitchburg and Leominster Street Railway Company.

Lunenburg, January 16, 1909 — Spur track, 372 feet in length, extending from the main line of the company in the public square, across Marshall street and over private land between the town hall and the store of Warren, Lewis and Company; and spur track 460 feet long, extending from the main line of the company in Prospect street, at a point opposite the Union Coal Company's ice house and over private land. [7212]

Interstate Consolidated Street Railway Company.

Attleborough, November 12, 1909 — Single track siding, four hundred fifty-five feet long, in Union street, at a point about four hundred feet north of its junction with Mill street, and on private land. [7503]

Lowell and Fitchburg Street Railway Company.

Westford, December 24, 1909 — Turnout on private land. [7598]

Lowell, Acton and Maynard Street Railway Company.

Acton, August 31, 1909 — Single track extending partly in the highway and partly upon private land from the northeasterly end of the bridge over the Boston and Maine railroad at South Acton to Massachusetts avenue at West Acton, a distance of 8400 feet. [7454]

Middlesex and Boston Street Railway Company.

Natick, January 12, 1909 — Turnout in East Central street, known as the Common turnout. [7218]

Natick, December 22, 1909 — Double tracks in East Central street from the west end of Lake Crossing turnout to a point near Mansfield street, a distance of about 3000 feet. [7361]

Wellesley, November 19, 1909 — Relocated track in Washington street at Wellesley avenue, turnout in Washington street east of Kingsbury street and second main track in Central street from Blossom street westerly a distance of 1700 feet. [7549]

Nahant and Lynn Street Railway Company.

Nahant, June 18, 1909 — Single track loop upon private land at the terminus of the line near the Relay House, about 323 feet in length. [7354]

Newton Street Railway Company.

Watertown, February 18, 1909 — Second main track, 129 feet long, in Main street near Church street, connecting the double tracks now in operation with the tracks of the West End street railway. [7283]

Newton and Boston Street Railway Company.

Needham, February 18, 1909 — Single track, 2042 feet long, extending from a connection with the track of the company in Chapel street, across Great Plain avenue and in Chestnut street to a point near the New York, New Haven and Hartford railroad bridge, with single curve track at the corner of Great Plain avenue and Chestnut street. [7282]

Oak Bluffs Street Railway Company.

Tisbury, August 26, 1909 — Second track, for a turnout, about 231 feet in length, on private right of way. [7450]

Old Colony Street Railway Company.

Brockton, February 9, 1909 — Single track and turnout in Howard street from near the Holbrook line to near Spark street, a distance of about 4981 feet; single track about 270 feet in length at Pearl and Pleasant streets; single track about 200 feet in length in Pleasant street; and turnout in Pleasant street opposite the Melrose Cemetery. [7193]

Fall River, September 2, 1909 — Single track, 1820 feet in length, in Jefferson street from a connection with the track at the corner of Brayton avenue and Jefferson street. [7466]

Fall River, November 12, 1909 — Relocated single track at the corner of Hafford and County streets, one hundred eighty-five feet long; and single curved track, eighty feet long, in Stafford road near the car barn. [7529]

Quincy, January 22, 1909 — Double tracks in Hancock street between Washington and School streets, two branch-offs in Hancock street near Washington street, branch-off and curve from Hancock street into Temple street, and single curve at Temple and Washington streets. [7181]

Quincy, January 25, 1909 — Single curved track in Quincy avenue near Howard street. [7225]

Springfield Street Railway Company.

Springfield, June 30, 1909 — Second track in Sumner avenue and Long Hill street, to Cherryvale avenue, a distance of 950 feet. [7390]

Springfield, August 3, 1909 — Double track in State street, between Walnut street and Oak street, a distance of 830 feet. [7417]

West Springfield, October 1, 1909 — Double tracks in Westfield street, from the former terminus of the double track a distance of 1.135 miles to a connection with the tracks of the Western Massachusetts street railway. [7465]

Springfield, December 17, 1909 — Second branch-off curve at the corner of Main and Elm streets and double curved tracks at the corner of State and Hancock streets. [7566]

Springfield, December 17, 1909 — Double tracks in State street, from its junction with Oak street to a point opposite Stebbins street, a distance of about 830 feet. [7575]

Springfield, December 17, 1909 — Double tracks in Main street southerly from William street and in Locust street to a point about one hundred feet north of Palmer avenue. [7576]

Springfield, December 17, 1909 — Double tracks in North Main street from a point north of Morgan street to a point about thirty feet north of Bancroft street, a distance of about 900 feet. [7577]

Springfield, December 24, 1909 — Double tracks in State street between Main and Walnut streets, the length of track being about 3672 feet. [7426]

Springfield, December 28, 1909 — Double tracks in Main street, between Liberty and Bliss streets. [7587]

Springfield and Eastern Street Railway Company.

Monson, September 24, 1909 — Single track extending from a point in Main street, opposite Memorial Hall, southwesterly, and over private land, the length of said track being about one hundred twenty feet. [7477]

Ware, September 24, 1909 — Single track, one hundred twenty feet long, extending from a point in West street, opposite Packard and Lawton coal office, southeasterly, and over private land. [7476]

West End Street Railway Company.

Cambridge, October 6, 1909 — Temporary double tracks in Eliot square, Mt. Auburn and Boylston streets. [7512]

Cambridge, December 22, 1909 — Temporary tracks, in connection with the construction of subway, consisting of double tracks and

crossover in Mount Auburn street between Boylston street and Putnam square; double and single tracks in Boylston street between Mount Auburn street and Eliot street; double tracks in Harvard square and Peabody street from near the junction of Kirkland and Peabody streets to near Boylston street; and double tracks in Harvard square from Peabody street to near Garden street. [7599]

Malden, October 16, 1909 — Single track, 700 feet in length, in Pleasant street, from near Abbott street to near Biltmore street. [7518]

Malden, November 5, 1909 — Seven hundred feet second main track in Pleasant street between Abbott and Biltmore streets. [7518]

Somerville, Malden, Medford, August 19, 1909 — Single track in Union street, with double track connections from said street into Broadway and Mystic avenue, and double track in Mystic avenue in Somerville, and in the Middlesex Fells parkway and Middlesex Fells reservation in Somerville, Malden and Medford to the Medford-Stoneham line, a total distance of about 28,098 feet. [7453]

SPEED OF CARS.

Petition of the city of Malden for approval of regulations for speed of cars upon street railways and the manner and extent of use of street railway tracks in that city.

It appearing that the board of aldermen of the city of Malden have established certain regulations as to speed of street cars upon the street railways in that city and the manner and use thereof, — it is

Ordered, That said regulations be revised so as to read as follows:

No street railway car shall be run at a rate of speed exceeding twelve miles per hour when crossing another street or passing an intersecting street or private way, and in no instance shall be run at a rate of speed exceeding twenty miles per hour.

Excepting for the purpose of avoiding collisions or to prevent danger to persons in the street, no street railway car shall be stopped on a cross walk or in front of an intersecting street, and excepting also, that for the purpose of taking on or leaving passengers at regular stations or stopping places, such car may be stopped for a reasonable time with the rear platform slightly projecting over or across the further cross walk.

And it is further

Ordered, That said regulations be subject to the following limiting rules: —

1. In rounding curves and in all cases where the view of the motorman is obstructed for any reason the speed of the car must be reduced to meet the condition of limited vision of railway and highway.

2. Where the railway lies within a highway and is close to a narrow travelled roadway, the speed of the car must be reduced to meet this condition whenever such road is in rightful use by others.

3. Where the railway occupies a portion of the travelled roadway the absence of any exclusive right of way on the part of the car makes it necessary that its speed be from time to time so restricted as to permit others to safely exercise their common right to reasonable use of the road.

Attest:

CHARLES E. MANN,

SEPTEMBER 29, 1909.

[7429]

Clerk.

STATIONS AND STATION ACCOMMODATIONS.

Petition of the Boston Elevated Railway Company for approval of plans showing proposed changes at its Sullivan Square station in Boston.

The annexed plans, numbered 28037 and 28038, showing proposed modifications and changes in the elevated structure, platforms and station and approaches thereto of the Boston Elevated Railway Company in Main, Beacham and Alford streets and Sullivan square in the Charlestown district of Boston, in order to adapt the same to the running of eight-car trains, and to provide a connection for the proposed extension of elevated railway to Malden, are hereby approved, consent being given to the changes shown, said plans being a modification or change of plan numbered 28035, approved by the Board October 5, 1908.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

OCTOBER 27, 1909. [7514]

Commissioners.

Petition of the Boston Elevated Railway Company for revision of determination by the mayor of Cambridge relative to the location of the stations for the Main street subway in Cambridge.

F. E. SNOW, for company.

G. A. A. PEVEY, for city of Cambridge.

F. W. DALLINGER, for citizens of Cambridge.

On November 5, 1908, the Boston Elevated Railway Company, acting under the provisions of section thirteen of chapter five hundred and twenty of the acts of the year nineteen hundred and six, applied to the mayor of Cambridge for his approval of the location of three stations for the Main street subway in that city, together with the "exits and approaches to and from the streets and such stations"; and filed with the application plans showing the exact location of said stations and their exits and approaches. On December 18, 1908, the mayor gave the company written notice that he disapproved the location of said subway stations and their exits and approaches as shown

upon said plans. This determination not being satisfactory to the company, it has applied to the Board for a revision thereof and has filed with this application duplicates of the plans submitted to the mayor.

The number and general location of the stations for the Main street subway in Cambridge were determined by the Board on July 21, 1908, as follows: first, a terminal station at or near Harvard square; second, a station at or near Central square; and third, a station at or near Kendall square; and the company was directed to alter its plan of the Cambridge subway in accordance with this determination. The plan submitted to the mayor of Cambridge on November 5, 1908, located stations at Harvard square, near Central square and at Sixth street.

The first question presented is whether these stations are located in accordance with our determination of July 21, 1908. In discussing the number of stations for the Cambridge subway the Board said:

The plans of the company are fatally defective in failing to provide accommodation for that large and growing manufacturing and residential section of the city referred to at the hearings as the "Lower Port," through which the subway is to run. No scheme of rapid transit for Cambridge is complete without such provision in this area. One station, if well located, will adequately serve the present and immediately prospective needs of this section of the city. It should be installed as near Kendall square as safe operation will permit. The subway is to be operated in connection with existing surface lines of the company and free transfers issued in the same general direction will afford a through service via the subway for one fare. A single station in the Lower Port at a point further west would deprive the travelling public of this advantage, and compel a longer walk in connection with subway riding, or an extra fare.

In view of this declaration, the evidence at the hearings upon the present application, further investigation and an inspection of the locality, the Board is of opinion that a subway station at Sixth street is not located within the terms of its order of July 21, 1908, and that the mayor, therefore, has had no opportunity to exercise with respect to said station the functions conferred upon him by section thirteen of the act.

The station near Central square and the station at Harvard square we find to be located within the terms of our order.

The next question for our determination is whether the exact locations shown upon the plans for stations near Central square and at Harvard square are "convenient points with suitable exits and approaches to and from the streets and such stations".

The subway station near Central square is located in Massachusetts avenue between Pearl and Brookline streets. The exits and approaches

to and from the street and the station are afforded by a proposed structure substantially in the middle of the surface of the street. The dimensions of the area to be enclosed are, length 247.5 feet, width 40 feet, area 9900 square feet.

This surface structure shown by the company is designed not only to afford approach to and exit from the subway station, but contemplates a station for surface cars. Massachusetts avenue is a business thoroughfare and the proposed location is practically in the center of the shopping district of the city. In addition to the street car travel, the surface of the street is occupied by moving and standing teams. The street itself forms a part of one of the through arteries of travel in Middlesex county between Boston and central Massachusetts, and at times, when intercollegiate events draw many thousands to Harvard square, is congested by the addition of public and private carriages and automobiles.

The erection of a structure of the dimensions proposed by the company in the center of Massachusetts avenue near Central square would be highly objectionable and would create an obstruction to the public uses of the highway, rendering travel inconvenient and at times unsafe.

We therefore decline to approve the exits and approaches for the subway station near Central square as shown upon the company's plan.

The remaining question presented is the terminal station at Harvard square. The plan of the company shows a surface structure affording exits and approaches from the square itself and additional approaches and exits to and from the subway station. These exits and approaches in our opinion are well located, of proper size and will secure ready means of communication from the surface of the street to and from the subway platforms, without undue encroachment upon the highway. Indeed, no issue was made by the mayor with respect to the location of these exits and approaches or as to their suitability, his contention being restricted solely to the design of the subway station itself and the inclines for surface cars. We therefore approve the location of the station and the exits and approaches at Harvard square as shown upon the company's plan.

The Board, in signifying its approval of these exits and approaches at Harvard square, has given full consideration to the character of the subway station itself, the inclines for connection of the surface cars with the subway structure and the comparative merits of the city's plan presented to us at the hearing.

While the foregoing discussion doubtless covers the subject matter of the company's petition, in view of the fact that delay will be caused if some further discussion is not made by the Board with respect to

the general design and character of the stations in the Cambridge subway and their exits and approaches, we deem it in the public interest that we should at this time, under the supervisory powers conferred upon us by the act, indicate in a general way, and without intending to restrict the functions of His Honor the Mayor of Cambridge, the opinions we hold with respect to the plans submitted to us by the company and the city.

We discuss the Harvard square situation first. The scheme of the company and the scheme of the city for a subway station at Harvard square are not materially apart in the matter of expense, but develop distinct methods of handling passengers and surface cars. While the company's plan is far from ideal and necessitates a walk between surface and subway cars which we wish might be avoided, yet by comparison with the city's plan it presents to our minds such distinct and essentially favorable features as to make it entirely preferable. Without entering into a discussion of the details of the two schemes, the platform arrangement of the city's plan would necessitate congestion in the station at rush hours which is avoided by the passage-ways shown on the company's plan.

The study for this terminal has been developed by the company with a view to avoiding, as far as possible, conditions prevailing to some extent in the elevated and subway stations in the city of Boston, and we are convinced that the travelling public making use of this station will be better accommodated by its plan. An estimate of its efficiency made by the controlling factor of rapid transit, assures us that no material delays will be suffered by the company's scheme, and that there will be an orderly distribution of traffic under a convenient arrangement, and with due regard to safe, efficient and economical operation.

Next to be considered is the station near Central square. The city presents a study here for exits and approaches upon private land. The area to be covered by these exits and approaches and the surface station is substantially of like amount as that sought by the company in Massachusetts avenue. Apart from the largely increased cost, the plan presents features that we are convinced will ever be unsatisfactory, not only to the patrons of the company but to all the citizens of Cambridge. It involves platforms in the subway station at different levels, sinking the inward bound track to a point where sub-soil conditions may make its construction extremely expensive and deflects the line of the subway itself for a considerable distance. In addition it creates a long walk from surface cars to subway trains, which, as we have said in connection with the Harvard square discussion, should be avoided if possible. Other objectionable features of this plan are the

relocation of the surface tracks from the center to the sides of Massachusetts avenue, sharp curves, and the removal of these tracks from the street between Pearl and Brookline streets.

The company's subway station is well located for convenient approaches and exits, and any modification made necessary by the relocation of these approaches and exits could readily be made without affecting the character of the station. Although it may not be incumbent upon us to make suggestions with respect to approaches and exits to and from a station near Central square, it appears that the public interest would be well protected by the consideration of one or two alternative studies: First, modified structures on the sidewalks or in the street if sufficiently widened, these structures to be of convenient size; or, the acquisition of property on either side of the street for exits and approaches. The first of these methods could be adopted without any change whatever in the design of the subway station under the company's plan. The second could be adopted with immaterial changes.

Neither of these suggestions, if adopted, would materially deflect the line of the subway or change the platform levels in the station, and neither would sacrifice the principal street of Cambridge nor the substantial business interests upon one side of it. The second of the suggested methods would relieve the street of any structures and would afford considerable latitude in the selection of private lands for the approaches and exits. We are by no means, however, committed to either method if some other has more intrinsic merit.

With respect to the location of the subway station near Kendall square the Board has already indicated that in its view safe operation will permit a location nearer the square than Sixth street. It is of the opinion that the area for the general location is to be found in Main street east of Pelham street. The site shown upon the city's plan for a station near Kendall square is in Main street between Carleton and Hayward streets. This location, in our opinion, will be found a very convenient one, and if the company can locate the subway station here without material loss in the running time for trains such location will have our approval. No plan has been presented to us by the company for a subway station within the area defined above, but the subway station shown for Sixth street on the company's plan doubtless could be installed at a point further east. Its dimensions and platform arrangement appear to be suitable and convenient.

The city has submitted a study for a surface station on private land between Carleton and Hayward streets with approaches and exits to and from the subway. The objections attaching to the city's

scheme for a station of like character near Central square are controlling here, and the reasons against the location of a large surface station in the center of the street near Central square apply with equal force to Main street near Kendall square. A subway station as shown by the company could be provided with adequate exits and approaches by private land takings on either side of the street.

The foregoing discussion discloses the views of the Board with respect to the location of the stations, their general design and character, and general location of the approaches to and exits therefrom. If constructed in substantial conformity with these views they will afford convenient rapid transit service in and through the city of Cambridge. Experience of large cities has demonstrated that similar designs have been feasible and satisfactory.

We therefore revise the determination of the mayor with respect to the Harvard square station and determine that its location, together with the exits and approaches to and from the streets, shall be as shown upon the company's plan filed with the mayor, a duplicate of which is filed with the petition now before us. We are further of opinion that the subway station at Harvard square as shown upon the company's plan, in its general design and arrangement and connections for surface cars, is convenient in location and has suitable exits and approaches.

We do not revise the determination of the mayor with respect to the location of the station near Central square, together with the exits and approaches to and from the streets, being in accord with him in the belief that these exits and approaches are neither suitable nor convenient. We are of opinion, however, that the subway station itself is of proper design and well located. Under the terms of the act, the spirit of which, if we conceive it correctly, secures to the mayor the opportunity of determining in the first instance the location of any structures that encroach upon the highways of the city or seriously interfere with the business interests thereof, the company should re-submit to the mayor the questions reserved for his approval by section thirteen, and the plan so submitted, in our opinion, should show exits and approaches distinct and separate from any surface station structure in the middle of Massachusetts avenue if said avenue is to be maintained at its present width.

The plan of the company showing a station at Sixth street not being within the terms of the order of the Board of July 21, 1908, it must follow that the company should submit to the mayor for his approval the location of a station within the area indicated in this decision, together with the exits and approaches to and from the streets. We are further of opinion that the exits and approaches for this station

should be shown separate and distinct from a surface station in Main street, if said street is to be maintained at its present width.

The company, after its thorough study of the Cambridge subway route and the territory through which it is to run, should be able to forthwith present the questions to the mayor reserved for his approval under the act. In the event of a disagreement between the company and the mayor, which is by no means anticipated, the Board, upon proper application, will take seasonable and appropriate action.

For the Board,

CHARLES E. MANN,

MARCH 20, 1909.

[7241]

Clerk.

Order of the Boston Board of Aldermen relative to lights on station platforms and approaches at Harvard street and Mt. Bowdoin stations on the New York, New Haven and Hartford Railroad; petition of the Harvard Improvement Association relative to the same; and petition of James C. Clark and others for improvements at said stations.

Memorandum.

HARVARD STREET STATION.

Lights.

The company has installed and has now in operation electric lights at this station, and the service appears to be satisfactory.

Approaches.

In addition to the existing methods of reaching this station another approach is requested from a point at or near the bridge over the tracks at Harvard street to the inbound platform. In view of the existing approaches to the station and the property line of the company the Board makes no recommendation.

Platforms.

The outbound platform has already been extended and the Board is of opinion that the inbound platform should be extended sufficiently to serve all inbound trains, and so recommends to the company.

MT. BOWDOIN STATION.

Lights.

The company recently installed several additional oil lamps at this station, which afford increased lighting facilities. In view of the contemplated installation of electric lights also, we make no recommendations.

Foot-bridge.

Conditions at this station with respect to provision for patrons to pass to and from the inbound and outbound platforms, in our opinion, are not satisfactory. The company states that it proposes at some time to lower the grade at or near the station, and in connection therewith is considering the installation of a four track system, in which event any over or under pass for passengers if now constructed would necessarily have to be altered to conform to the new grade and track changes. The Board therefore suspends judgment with regard to a connection, overhead or otherwise, and requests the company to seasonably advise it of the contemplated changes, with a statement of the approximate time thereof.

JUNE 25, 1909. [7320]

Petition of the Boston Elevated Railway Company for approval of plan showing proposed changes at its City Square station in Boston.

The annexed plan, numbered 27642, showing proposed extension of canopy over surface car platform of the City Square station of the Boston Elevated Railway Company in Boston, is hereby approved, consent being given to the changes shown, said plan being a modification or change of plan numbered 25038, approved by the Board July 11, 1898; of plans numbered 20204 and 20205, approved by the Board July 26, 1898; of plan numbered 25038, approved by the Board January 20, 1899; of plan numbered 20227, approved by the Board July 18, 1900; of plan numbered 26668, approved by the Board July 27, 1904; of plan numbered 27628, approved by the Board April 9, 1907; of plans numbered 27629 and 27630, approved by the Board October 1, 1907, and of plan numbered 27632, approved by the Board October 5, 1908.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

OCTOBER 11, 1909. [7504]

*Commissioners.**Petition of the Boston Elevated Railway Company for approval of plan showing proposed changes in elevated structure at its Dover Street station in Boston.*

The annexed plan, numbered 28205, showing proposed changes in the elevated structure, platform and station and approaches thereto of the Boston Elevated Railway Company at Washington and Dover

streets in Boston, in order to adapt the same to the running of eight-car trains, is hereby approved, consent being given to the changes shown, said plan being a modification or change of plans numbered 25026 and 25027, approved by the Board July 11, 1898; of plan numbered 20113, approved by the Board July 26, 1898; of plan numbered 25462, approved by the Board April 18, 1899; of plan numbered 20127, approved by the Board July 18, 1900; of plan numbered 26659, approved by the Board July 27, 1904; and of plan numbered 28202, approved by the Board September 10, 1908.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

SEPTEMBER 14, 1909. [7458]

Commissioners.

Petition of the Boston Elevated Railway Company for approval of plan showing changes in elevated structure at its Dudley Street station in Boston.

The annexed plan, numbered 27583, showing proposed modifications and changes in the elevated structure of the Boston Elevated Railway Company in Washington street near Zeigler street, and platforms of its station and approaches at Dudley street, in the city of Boston, in order to adapt the same to the running of eight-car trains and to enlarge surface car platforms, is hereby approved, consent being given to the changes shown, said plan being a modification or change of plan numbered 25021, approved by the Board July 11, 1898; of plans numbered 20007 and 20008, approved by the Board July 26, 1898; of plans numbered 20013, 20014 and 25022, approved by the Board January 20, 1899; of plan numbered 25451, approved by the Board April 18, 1899; of plan numbered 20023, approved by the Board July 18, 1900; of plans numbered 27550 and 27555, approved by the Board November 9, 1900; of plan numbered 26653, approved by the Board July 27, 1904; and of plans numbered 27579 and 27580, approved by the Board March 6, 1907.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

SEPTEMBER 14, 1909. [7459]

Commissioners.

Petition of the Boston Elevated Railway Company for approval of plans showing proposed changes in elevated structure at Forest Hills square in Boston.

The annexed plans, numbered 26882, 26883 and 26884, showing the form and method of construction proposed and the proposed location of tracks, elevated structure and station of the railway of the Boston Elevated Railway Company in Washington street at Forest Hills square in the city of Boston, (said plans being a modification or change of plans numbered 26180 and 26181, approved by the Board June 21, 1905; of plan numbered 26190, approved by the Board September 10, 1907; and of plans numbered 26864, 26866 and 26868, approved by the Board November 27, 1907), are hereby approved, consent being given to the changes shown.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

MARCH 24, 1909. [7306] _____ Commissioners.

Petition of the Boston Elevated Railway Company for approval of plan showing proposed changes in elevated structure at its South station in Boston.

The annexed plan, numbered 27749, showing proposed modifications and changes in the South station platform and elevated structure of the Boston Elevated Railway Company in Atlantic avenue near Essex street in Boston, to adapt the same to the running of eight-car trains and also shuttle trains between the North and South elevated stations, is hereby approved, consent being given to the changes shown, said plan being a modification or change of plans numbered 25030 and 25031, approved by the Board July 11, 1898; of plans numbered 20192, 20163 and 20190, approved by the Board July 26, 1898; of plans numbered 25489 and 25490, approved by the Board July 7, 1899; of plans numbered 26150, 26151 and 26152, approved by the Board December 4, 1899; of plan numbered 20466, approved by the Board July 18, 1900; of plan numbered 26678, approved by the Board July 27, 1904; of plan numbered 27721, approved by the Board October 1, 1907; of plan numbered 27737, approved by the Board October 5, 1908; of plan numbered 27738, approved by the Board November 17, 1908; and of plan numbered 26197, approved by the Board November 17, 1908.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,

SEPTEMBER 14, 1909. [7457] _____ Commissioners.

SUNDAY TRAINS AND BOATS.

Petition of the Eastern Steamship Company for authority to run steamboats on the Lord's Day.

It appearing to the Board, after consideration, that the public necessity, convenience, health and welfare may reasonably require, within the meaning and intent of the statute, the running of steamboats within the waters of the Commonwealth on the Lord's day, — it is

Ordered, That authority be hereby given to the Eastern Steamship Company to run its steamboats within the waters of the Commonwealth on the Lord's day during the year 1909; subject, however, to the following conditions:

1. Within the jurisdiction covered by this order, no intoxicating liquors shall be sold or furnished and no disorderly conduct, gaming or other sport be permitted either upon said steamboats or upon any premises owned or controlled by the company.

2. The authority hereby given may be revoked at any time in the discretion of the Board without previous notice to said company.

Attest: CHARLES E. MANN,

JANUARY 20, 1909. [7271]

Clerk.

Petition of the Merchants and Miners Transportation Company for authority to run its steamships on the Lord's day.

It appearing to the Board, after consideration, that the public necessity, convenience, health and welfare may reasonably require within the meaning and intent of the statute the running of steamships within the waters of the Commonwealth on the Lord's day, — it is

Ordered, That authority be hereby given to the Merchants and Miners Transportation Company to run its steamships within the waters of the Commonwealth on the Lord's day during the year ending June 30, 1910, subject, however, to the following conditions:

1. Within the jurisdiction covered by this order, no intoxicating liquors shall be sold or furnished and no disorderly conduct, gaming or other sport be permitted either upon said steamships or upon any premises owned or controlled by the company.

2. The authority hereby given may be revoked at any time in the discretion of the Board without previous notice to said company.

Attest: CHARLES E. MANN,

JUNE 28, 1909. [7400]

Clerk.

Petition of William T. Cobb, Calvin Austin and Abel I. Culver, receivers of the Metropolitan Steamship Company, for authority to run steamboats on the Lord's day.

It appearing to the Board, after consideration, that the public necessity, convenience, health and welfare may reasonably require, within the meaning and intent of the statute, the running of steamboats within the waters of the Commonwealth on the Lord's day, — it is

Ordered, That authority be hereby given to the receivers of the Metropolitan Steamship Company to run steamboats within the waters of the Commonwealth on the Lord's day during the year 1909; subject, however, to the following conditions:

1. Within the jurisdiction covered by this order, no intoxicating liquors shall be sold or furnished and no disorderly conduct, gaming or other sport be permitted either upon said steamboats or upon any premises owned or controlled by the company.

2. The authority hereby given may be revoked at any time in the discretion of the Board without previous notice to said receivers.

Attest: CHARLES E. MANN,

JANUARY 20, 1909. [7272]

Clerk.

Petition of the New York Central and Hudson River Railroad Company for authority to operate Sunday trains.

After consideration, — it is

Ordered, That the New York Central and Hudson River Railroad Company (lessee of the Boston and Albany railroad), be hereby authorized to run on the Lord's day during the year ending December 31, 1909, the trains specified in its petition dated August 7, 1909, and accompanying schedules, subject to the following conditions:

1. No train shall be run as an excursion train.

2. The rates of fare on the passenger trains shall in no case be less than those charged on regular week-day trains between the same stations.

All previous orders authorizing the running of trains on the Lord's day on the Boston and Albany railroad are hereby revoked.

Attest: ALLAN BROOKS,

AUGUST 9, 1909. [7413]

Assistant Clerk.

By similar orders, schedules of regular Sunday trains, deemed to be necessary for the public accommodation, have been authorized by the Board on the New York, New Haven and Hartford railroad, the Boston, Revere Beach and Lynn railroad, the Hoosac Tunnel and Wilmington railroad and the Boston and Maine railroad.

Petition of Rev. Francis O. Logren for permission for Sunday trains from Worcester to Sterling Junction and return.

After consideration, — it is

Ordered, That the Boston and Maine Railroad be hereby authorized to run a special train from Worcester to Sterling Junction and return on Sunday, August 1, 1909, and Sunday, August 8, 1909, for the exclusive use of the First Swedish Methodist Episcopal Church of Worcester, for the purpose of attending a campmeeting at Sterling Junction; provided that said trains shall not be run as public excursion trains, and that the rates of fare shall not be less than those charged on regular week-day trains.

Attest: CHARLES E. MANN,

JULY 8, 1909. [7251]

Clerk.

Petition of Arcadia Lodge of Greeks of the City of Boston for permission for a Sunday train from Boston to Wilmington and return.

After consideration, — it is

Ordered, That the Boston and Maine Railroad be hereby authorized to run a special train from Boston to Wilmington and return on Sunday, June 6, 1909, for the purpose of attending religious exercises; provided that said train shall not be run as a public excursion train, and that the rates of fare shall not be less than those charged on regular week-day trains.

Attest: CHARLES E. MANN,

JUNE 2, 1909. [7251]

Clerk.

Petition of Progresso Branch, No. 4, Portuguese Fraternity of Gloucester, for permission for a Sunday train from Gloucester to Boston and return.

After consideration, — it is

Ordered, That the Boston and Maine Railroad be hereby authorized to run a special train from Gloucester to Boston and return on Sunday, September 5, 1909, for the exclusive use of Progresso Branch, No. 4, Portuguese Fraternity, of Gloucester, for the purpose of attending ser-

vices of religious worship; provided that said train shall not be run as a public excursion train, and that the rates of fare shall not be less than those charged on regular week-day trains.

Attest: CHARLES E. MANN, .
JULY 26, 1909. [7251] _____ Clerk.

A number of other special Sunday trains have been authorized by the Board in the course of the year, for reasons which were deemed to be good and exceptional.

MISCELLANEOUS.

Special report to the General Court by the Railroad and Harbor and Land commissioners relative to the railroad and water front facilities in the East Boston district of the city of Boston.

To the Honorable the Senate and House of Representatives of the Commonwealth of Massachusetts.

The Joint Board, acting by authority of chapter 134 of the Resolves of 1908, advertised a public hearing on the subject of the resolve for October 15, 1908, which was well attended by owners of wharves and docks and foreshore property in East Boston, and by persons interested in transportation by land and water and the commercial interests of the city.

The members of the Joint Board after the hearing inspected Border street and the adjacent wharves; Condor street and the Chelsea Creek wharves; the shore and flats on the northerly side of the island, and the grade crossing work of the Boston and Albany Railroad completed through the center of the island. They also made a circuit of the island to inspect the shore and channels from the water side.

There was presented to the Joint Board at the hearing the plan of the East Boston Railroad Company for laying a railroad track along or near Condor and Border streets, to serve the wharves and docks along Chelsea Creek and the westerly side of East Boston. It was the general plan presented to the railroad committee of the Legislature in 1908, and on which presumably this inquiry was based.

It was proposed at the hearing before the Joint Board to incorporate the East Boston Railroad Company, and then obtain leave to lay a track from the Grand Junction railroad near the Chelsea Street bridge on private land northerly of Condor street to a point near the Meridian Street bridge, and thence turning and running southerly on the westerly side of Border street within the street location to Sumner street, with switches and spur tracks leading to the several wharves. The owners of the wharves and docks approved that development, and in fact were largely interested in the proposed railroad.

It is a valuable shore front, and railroad connection is absolutely indispensable for its best commercial development. If this plan, presented to the Joint Board, should be authorized by the Legislature,

several conditions ought to be imposed before the locations are authorized: —

1. There should be no grade crossing authorized at Chelsea street or Meridian street, or at any other street.

2. Border street, only sixty feet wide, should be widened on the easterly side.

3. A portion of the expenses of the widening should be borne by the corporation securing the franchise.

The distance from the westerly side of Border street at Sumner street to the United States pierhead line (State harbor line) is about 700 feet; farther north at about Central square the distance is about 1,100 feet, and at the northerly end of Border street near Condor street the distance is about 600 feet. The pierhead line is on or near the 35-foot channel, and the width of this area between the proposed railroad tracks and the pierhead line would be sufficient for the use of freight and tramp steamers. The docks would require to be dredged, and many of the piers to be re-arranged and rebuilt.

The area is at present very poorly developed for commercial uses. If the laying of tracks is made as above indicated, the development would be along the same general lines as Atlantic avenue and Commercial street in the late '60s, though relatively less important.

Such a development is perfectly "feasible" or practicable from an engineering point of view. Whether it is also "feasible" or practicable from a financial point of view cannot be determined by this Joint Board. No appropriation went with this resolve, and the Board has no means of estimating the cost of the development.

The development of the water front on the easterly side of the island between Wood Island park and Jeffries Point is "feasible" and simple.

That shore and the wharves to be built also must eventually be connected by railroad tracks.

The conditions precedent to the development on this side are substantially the same as on the west side.

No grade crossings of any streets or the narrow-gauge railroad should be allowed. A freight traffic street may be necessary along the head of the docks for heavy teaming, and railroad spur tracks to the several piers may be required to cross this traffic street at grade.

The flats between Maverick street and Wood Island park on both sides of the narrow-gauge railroad location will be filled, and liberal area ought to be reserved for streets, freight yards and warehouses.

On the sea side the development will be costly. From the pierhead line outward to the "back channel", so called, is a large area of flats, mostly bare at low water and about 2,500 feet wide.

The channel northerly of Governor's Island should then be dredged and straightened by the United States.

The plan or process of development is plain. The piers would be constructed on the commonwealth flats; the docks would be dredged; the large area of flats between the pierhead line and the channel would than be dredged; the United States channel would be widened, deepened and straightened; the large area between the commonwealth flats and the Grand Junction railroad would be filled, perhaps with dredged material, pumped, if possible, from the area on the water side of the pierhead line; railroad tracks across this filled area to the piers and docks would be laid; and finally the occupation and use of this property would follow as commerce and navigation required.

There are strong reasons for hoping that any railroad tracks laid along the heads of the existing wharves on the west side, or those that will, if Boston increases, be built along the east side of the island, will be owned or operated by some existing railroad corporation. That would save one switching charge for hauling cars to the piers, and small charges must be saved.

This development or improvement on the east side is "feasible" and practicable, and an exceedingly simple and easy engineering proposition.

It would not be "feasible" or practicable at present to invest the necessary money in this development with any expectation of income therefrom. There appears no sufficient demand at the present time for wharves and docks in this harbor to warrant such an expensive development of this water front.

A fine opportunity for manufacturing development in a large way here awaits the attention and energy and capital of the man with resolute initiative. There are wonderful opportunities awaiting development for large manufacturing plants along the water front of our harbors, rivers and estuaries. There is capital enough seeking investment, but the masterful man who anticipates events and does things is just now resting. Public improvements are going forward by leaps and bounds, and public debts keep pace. The sewerage systems, the great metropolitan water system, the beautiful public parks everywhere, and the state roads, make up a magnificent aggregation.

A new era of manufacturing development may happily be near. The water front improvements, the piers and docks with electric equipment, dry docks, junction railways and storage warehouses, and transportation facilities by water and by land, will come with increase of manufactures and commerce. It should all come by the old-fashioned method of individual initiative, which in the long run is much the best method.

The location of tracks and elimination of grades through the center of the island is now an existing condition. The only method of future comprehensive development of the water front on the east and west sides of East Boston for commerce and navigation is to lay railroad tracks from the Boston and Albany railroad near Chelsea creek to the east and to the west, and carry the same around the water front at the head of the piers on either side of the island. Modern methods of handling cargoes require that cars run at grade alongside of vessels. The development briefly outlined above is "feasible" from an engineering point, but whether "feasible" or practicable as an investment, the Joint Board does not express any opinion.

WALTER PERLEY HALL,
GEORGE W. BISHOP,
CLINTON WHITE,
Railroad Commissioners.

GEO. E. SMITH,
SAMUEL M. MANSFIELD,
HEMAN A. HARDING,
Harbor and Land Commissioners.

JANUARY 16, 1909. [7240]

Petition of the Boston Elevated Railway Company for approval of the sale of cigars, tobacco, etc., at the news stands in the several stations of the Washington street tunnel in the city of Boston.

After notice and hearing and further consideration, — it is

Ordered, That the sale of cigars and tobacco at the news stands in the several stations of the Washington street tunnel in the city of Boston, leased by the Boston Elevated Railway Company, be hereby approved; this order to be subject to revocation at any time in the discretion of the Board without notice to said company.

Attest: CHARLES E. MANN,
FEBRUARY 24, 1909. [7236] *Clerk.*

Petition of the Lexington and Boston Street Railway Company for approval of alteration in schedule of running time of its cars in the city of Waltham.

It appearing, after notice and hearing, that among the requirements imposed by the board of aldermen of Waltham in a grant of location to the Lexington and Boston Street Railway Company dated December

28, 1898, was a provision as to the running time of cars, and that said board of aldermen, by an order adopted January 18, 1909, a copy of which is on file in this office, has authorized said Lexington and Boston Street Railway Company to put in effect a certain alteration in schedule within the limits of Waltham from the eighteenth day of January, 1909, to the eighteenth day of April, 1909; and such alteration appearing to be consistent with the public interests, — it is

Ordered, That said order of the board of aldermen of the city of Waltham be hereby approved.

Attest: CHARLES E. MANN,
FEBRUARY 10, 1909. [7278] Clerk.

EXTENSION OF CORPORATE POWERS.

Petition of the Worcester and Northern Street Railway Company for extension of its corporate powers.

After notice and hearing and further consideration, — it is

Ordered, That the Board hereby extend the time within which the Worcester and Northern Street Railway Company is authorized to construct and operate its railway to January 1, 1910, said company in the judgment of the Board having exercised due diligence in the premises, and public necessity and convenience requiring such extension.

Attest: CHARLES E. MANN,
APRIL 6, 1909. [7245] Clerk.

Petition of the Worcester and Providence Street Railway Company for extension of its corporate powers.

After notice and hearing and further consideration, — it is

Ordered, That the Board hereby extend the time within which the Worcester and Providence Street Railway Company is authorized to construct and operate its railway to December 1, 1909, said company in the judgment of the Board having exercised due diligence in the premises, and public necessity and convenience requiring such extension.

Attest: ALLAN BROOKS,
MAY 17, 1909. [7341] Assistant Clerk.

Petition of the Worcester and Providence Street Railway Company for extension of its corporate powers.

After notice and hearing and further consideration, — it is

Ordered, That the Board hereby extend the time within which the Worcester and Providence Street Railway Company is authorized to construct and operate its railway to June 1, 1911, said company, in

the judgment of the Board, having exercised due diligence in the premises, and public necessity and convenience requiring such extension.

Attest: CHARLES E. MANN,
NOVEMBER 24, 1909. [7535] Clerk.

FIRE EXTINGUISHER.

Petition of the New York, New Haven and Hartford Railroad Company for approval of use of dry-powder fire extinguisher.

After consideration, — it is

Ordered, That the use of the New Haven dry-powder fire extinguisher on the passenger, baggage, mail and express cars of the New York, New Haven and Hartford Railroad Company, during the period ending June 30, 1909, be hereby approved.

Attest: CHARLES E. MANN,
FEBRUARY 27, 1909. [6542] Clerk.

EXPLOSIVES — MARKING.

Petition of the Central Vermont Railway Company for approval of marking of certain explosives.

The Central Vermont Railway Company having filed with the Board a sample torpedo and sample fusee, both marked with the word "Danger" in a plain, conspicuous and permanent manner, the Board now gives its approval under chapter 495 of the Acts of 1908.

For the Board,

ALLAN BROOKS,
JANUARY 21, 1909. [7273] Assistant Clerk.

Application of the New York, New Haven and Hartford Railroad Company for approval of marking of certain explosives.

The New York, New Haven and Hartford Railroad Company having filed with the Board a sample torpedo and sample fusee, both marked with the word "Danger" in a plain, conspicuous and permanent manner, the Board now gives its approval under chapter 495 of the Acts of 1908.

For the Board,

CHARLES E. MANN,
JANUARY 15, 1909. [7265] Clerk.

TRANSPORTATION OF MILITARY SUPPLIES.

*Circular.**Regulations for the transportation of military supplies and equipment.*

Attention is called to the provisions of chapter 118 of the Acts of 1909, which reads as follows:

AN ACT TO AUTHORIZE THE TRANSPORTATION OF MILITARY SUPPLIES AND EQUIPMENT OVER THE LINES OF STREET RAILWAY, ELECTRIC RAILROAD AND ELEVATED RAILWAY COMPANIES.

Be it enacted, etc., as follows:

SECTION 1. All street railway, electric railroad, and elevated railway companies within the commonwealth are hereby authorized to transport military supplies and equipment over their respective lines, and from and to any point thereon, subject only to the supervision of, and such regulations as may be imposed by, the board of railroad commissioners.

SECTION 2. This act shall take effect upon its passage.

After public hearing and further consideration the following regulations for the transportation of military supplies and equipment are hereby established by the Board:

1. The exercise of the authority granted by the above act shall in no way alter or abridge the duties and obligations of the company relative to the transportation of passengers, nor in any way interfere with the conduct of the passenger service, except in cases of emergency and of military necessity.

2. All military supplies and equipment shall be transported in suitable cars, to be provided with proper brakes and safety appliances and (except as regards cars other than the first car on any train) with proper fenders, and to be run at no time at a higher rate of speed than that at which the company operates passenger cars.

3. The transportation of explosives is prohibited.

4. Companies shall be subject to such further regulations and restrictions as the public interest may from time to time require.

By order of the Board,

CHARLES E. MANN,

APRIL 13, 1909.

[7318]

Clerk.

CAR SPRINKLING.

Petition of the Boston and Northern Street Railway Company for approval of the operation of sprinkler cars in Lowell, Lawrence, Lynn, Saugus and Revere.

After consideration, it appearing that contracts have been executed by the American Car Sprinkler Company and the Boston and Northern

Street Railway Company, providing for the operation of sprinkler cars in the cities of Lowell, Lawrence and Lynn, the town of Saugus and the town of Revere, — it is

Ordered, That the approval of the Board be hereby given under section 37 of part III of chapter 463 of the Acts of 1906, upon the understanding that the manner in which the said sprinkler cars are operated shall be subject to supervision and further regulation by the Board from time to time as the public interests may require.

Attest: CHARLES E. MANN,

JUNE 16, 1909. [7387] _____ Clerk.

Petition of the Boston and Northern Street Railway Company for approval of the operation of a sprinkler car in Salem.

After consideration, it appearing that a contract has been executed by the Hamlin Street Sprinkler Company and the Boston and Northern Street Railway Company, providing for the operation of a sprinkler car in the city of Salem, — it is

Ordered, That the approval of the Board be hereby given under section 37 of part III of chapter 463 of the Acts of 1906, upon the understanding that the manner in which the said sprinkler car is operated shall be subject to supervision and further regulation by the Board from time to time as the public interests may require.

Attest: CHARLES E. MANN,

JULY 13, 1909. [7415] _____ Clerk.

Petition of the Old Colony Street Railway Company for approval of the operation of sprinkler cars in Quincy, Taunton and Fall River.

After consideration, it appearing that contracts have been executed by the American Car Sprinkler Company and the Old Colony Street Railway Company, providing for the operation of sprinkler cars in the cities of Quincy, Taunton and Fall River, — it is

Ordered, That the approval of the Board be hereby given under section 37 of part III of chapter 463 of the Acts of 1906, upon the understanding that the manner in which the said sprinkler cars are operated shall be subject to supervision and further regulation by the Board from time to time as the public interests may require.

Attest: CHARLES E. MANN,

JUNE 16, 1909. [7388] _____ Clerk.

STREET RAILWAYS EARNING FIVE PER CENT DIVIDENDS.

Communication.

*To the Honorable, The Bank Commissioner of the Commonwealth, State House,
Boston, Mass.*

DEAR SIR:— Pursuant to the provisions of Acts of 1908, chapter 590, part V, section 68, *Fifth*, we transmit the following list of street railway companies incorporated in this commonwealth which appear from the returns made by them to have annually earned and properly paid, without impairment of assets or capital stock, dividends of not less than five per cent (5%) upon their capital stock for the past five years:

Boston Elevated	Holyoke
Boston and Revere Electric	Pittsfield Electric
Citizens' Electric	Springfield
Dartmouth and Westport	Union
East Middlesex	West End.
Fitchburg and Leominster	

For the Board,

WALTER PERLEY HALL,

JANUARY 15, 1909.

[7267]

Chairman.

RAILROAD INSPECTORS.

It is *Ordered*, That Lewellyn H. McLain, of Melrose, be hereby appointed a railroad inspector under the provisions of section 1, part I, chapter 463, Acts of 1906, for the term of three years, beginning with the first day of October, 1909.

Attest: CHARLES E. MANN,
OCTOBER 1, 1909. [7507] *Clerk.*

It is *Ordered*, That Daniel M. Wheeler, of Springfield, be hereby appointed a railroad inspector under the provisions of section 1, part I, chapter 463, Acts of 1906, for the term of three years, beginning with the first day of October, 1909.

Attest: CHARLES E. MANN,
OCTOBER 1, 1909. [7508] *Clerk.*

EXPENSES OF OFFICE.

Advertising,	\$70 35
Carpenter work and repairs,	237 20
Electric lighting, etc.,	101 38
Expert services,	5,340 19
Expressage,	168 97
Furniture and furnishings,	657 26
Janitor and care of office,	1,300 00
Newspapers, publications, etc.,	366 01
Postage,	820 00
Printing annual report,	5,248 82
Printing and binding,	421 42
Railroad inspectors' expenses,	1,543 20
Rent of office,	4,700 00
Stationery and office supplies,	773 65
Stenographers and extra clerical services,	3,800 00
Sundries,	208 99
Telephone and telegrams,	341 96
Travelling expenses,	284 16
<hr/>	
Total office expenses, ¹	\$26,383 56

¹ Exclusive of salaries fixed by statute.

TABULATED STATEMENTS

COMPILED FROM THE

Returns of Railroad Corporations

FOR THE

YEAR ENDING JUNE 30, 1909.

DESCRIPTION OF RAILROADS OWNED AND OPERATED.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS.)	1.—TERMINI.		2.—LENGTH OF LINE.		3.—SECOND TRACK.		4.—SIDE TRACK.		5.—Total Length computed as Single Track.
	From	To	Total.	In Massachusetts.	Total.	In Massachusetts.	Total.	In Massachusetts.	
ATTLEBOROUGH BRANCH. ¹ BRKSHIRE. (See <i>New York, New Haven & Hartford.</i>) BOSTON & ALBANY (operated by the <i>New York Central & Hudson River, Lessee</i>),	Attleborough, . .	No. Attleborough, .	3,720	3,720	—	—	1,420	1,420	5,140
<i>Athol,</i>	Boston,	Albany, N. Y., . .	199,910	161,350	295,050 ²	234,170 ³	245,310	212,700	740,270
<i>Grand Junction,</i>	Athol Jct.,	Athol,	43,290	43,290	—	—	11,880	11,880	57,140
<i>Hudson,</i>	Cottage Farm, . . .	East Boston, . . .	9,450	9,450	5,180	5,180	29,870	29,870	44,500
<i>Milford,</i>	Chatham, N. Y., . .	Hudson, N. Y., . .	17,330	—	1,000	—	6,810	—	25,140
<i>Newton Highlands,</i>	So. Framingham, . .	Milford,	11,970	11,970	—	—	6,960	6,960	18,930
<i>Newton Lower Falls,</i>	Milbury Jct., . . .	Milbury Village, .	3,280	3,280	—	—	1,480	1,480	4,760
<i>Saxonville,</i>	Brookline Jct., . .	Riverside Jct., . .	9,890	9,890	9,890	9,890	7,260	7,260	27,040
<i>Spencer,</i>	Riverside Jct., . .	Newton L. Falls, .	1,090	1,090	—	—	910	910	2,000
<i>North Brookfield,</i>	Natick,	Saxonville,	3,890	3,890	—	—	2,570	2,570	6,460
<i>Pittsfield & North Adams,</i> .	Spencer,	South Spencer, . .	2,180	2,180	—	—	1,190	1,190	3,370
<i>Ware River,</i>	Chester,	Chester Quarries, .	5,270	5,270	—	—	1,060	1,060	6,330
<i>Boston & Lowell.</i> (See <i>Boston & Maine</i> .)	East Brookfield, . .	North Brookfield, .	4,000	4,000	—	—	1,320	1,320	5,320
	Pittsfield,	North Adams, . . .	18,550	18,550	—	—	15,090	15,090	33,640
	Webster Jct.,	Webster,	11,230	11,230	—	—	3,630	3,630	14,860
	Palmer,	Winchendon, . . .	49,350	49,350	—	—	7,620	7,620	56,970
	—	—	—	—	—	—	—	—	—
BOSTON & MAINE,	Boston,	Portland, Me., . .	115,310	36,560	93,900 ⁴	38,090 ⁴	119,040	77,000	328,250
	Conway Jct., Me., . .	Portland, Me., . .	108,290	41,450	63,100 ⁵	42,480 ⁵	93,420	62,810	266,810
	No. Cambridge Jct., . .	Intervale Jct., N. H.,	73,370	—	—	—	18,530	—	91,900
	Rochester, N. H., . . .	Northampton, . .	95,690	95,690	—	—	26,120	26,120	121,810
<i>Charlestown,</i>	East Somerville, . .	Portland, Me., . .	53,860	—	—	—	24,840	—	78,700
<i>Chelsea Beach,</i>	Revere Jct.,	Charlestown, . . .	1,090	1,090	1,090	1,090	—	—	2,180
	—	Saugus River Jct., .	3,340	3,340	2,490	2,490	.190	.190	6,020

¹ Operated by electricity.

² Including 73,060 miles of third track and 22,080 miles of fourth track.

³ Including 50,740 miles of third track and 22,080 miles of fourth track.

⁴ Including 1,530 miles of third track.

⁵ Including 1,030 miles of third track.

Description of Railroads Owned and Operated—Continued.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS.)	1. — TERMINI.		2. — LENGTH OF LINE.		3. — SECOND TRACK.		4. — SIDE TRACK.		5. — Total Length computed as Single Track.
	From	To	Total	In Massachusetts.	Total	In Massachusetts.	Total	In Massachusetts.	
BOSTON & MAINE— <i>Con.</i>									
<i>Dover & Winnepiseogee.</i>									
<i>Essex.</i>	Dover, N. H.,	Alton Bay, N. H.,	29,000	—	—	—	7,580	—	36,580
<i>Georgetown.</i>	Wenham,	Conono,	6,000	6,000	—	—	1,930	1,930	7,930
<i>Gloucester.</i>	Bradford,	Georgetown,	5,870	5,870	—	—	1,400	1,400	7,270
<i>Laurence.</i>	Beverly,	Rockport,	16,940	16,940	12,290	12,290	5,710	5,710	34,940
<i>Marblehead.</i>	Salem,	North Andover,	19,890	19,890	1,640	1,640	7,180	7,180	28,710
<i>Medford.</i>	Salem,	Marblehead,	3,520	3,520	—	—	.570	.570	4,090
<i>Methuen.</i>	Medford Jct.,	Medford,	2,000	2,000	2,000	2,000	1,930	1,930	5,930
<i>Newburyport.</i>	South Lawrence,	State Line, N. H.,	3,750	3,750	1,000	1,000	15,130	15,130	19,880
<i>Newburyport City.</i>	Wakefield Jct.,	Newburyport,	30,370	30,370	—	—	7,150	7,150	37,520
<i>Orchard Beach.</i>	Newburyport,	Newburyport,	1,970	1,970	—	—	1,320	1,320	3,290
<i>Portsmouth.</i>	Old Orchard, Me.,	Camp Ellis, Me.,	3,270	—	—	—	.480	—	3,750
<i>Portsmouth & Dover.</i>	Portsmouth, N. H.,	N. Hampton, N. H.,	18,100	—	—	—	1,140	—	19,240
<i>Salisbury.</i>	Portsmouth, N. H.,	Dover, N. H.,	10,880	—	—	—	3,070	—	13,950
<i>Saugus.</i>	Salisbury,	Amesbury,	3,790	3,790	—	—	2,440	2,440	6,230
<i>Somersworth.</i>	Everett Jct.,	West Lynn,	9,550	9,550	9,550	9,550	5,460	5,460	24,560
<i>South Reading.</i>	Rollinsford, N. H.,	Somersworth, N. H.,	2,750	—	—	—	1,830	—	4,580
<i>Swampscott.</i>	Peabody,	Wakefield Jct.,	8,120	8,120	—	—	2,130	2,130	10,250
<i>Union.</i>	Swampscott,	Marblehead,	3,960	3,960	.520	.520	1,330	1,330	5,810
<i>West Amesbury.</i>	Portland, Me.,	Portland, Me.,	1,120	—	—	—	—	—	1,120
<i>Wolfborough.</i>	Merrimac,	Newton Jct., N. H.,	4,450	2,130	—	—	.620	.420	5,070
<i>Connection Lowell & Lawrence with Lowell & Andover R. R.,</i>	Sanbornville, N. H.,	Wolboro', N. H.,	12,030	—	—	—	1,070	—	13,100
Boston & Albany,*	Lowell,	Lowell,	.250 ²	.250 ²	.370	.370	—	—	.620
Boston & Lowell.	Winchendon,	Winchendon,	.210	.210	—	—	—	—	.210
<i>Bedford & Billerica.</i>	Boston,	Lowell,	26,270	26,270	26,270	26,270	71,310	64,520	123,830
<i>Laurence.</i>	Bedford,	North Billerica,	7,630	7,630	—	—	.680	.680	8,310
<i>Lexington.</i>	Wilmington,	Wilmington Jct.,	3,210	3,210	—	—	1,970	1,970	5,180
<i>Lowell & Lawrence.</i>	Somerville Jct.,	Lexington,	8,110	8,110	8,110	8,110	4,160	4,160	20,380
	Lowell,	Lawrence,	12,420	12,420	—	—	6,950	6,950	19,370

	Lexington, . . .	Concord, . . .	11,080	11,080	—	3,790	3,790	14,870
<i>Middlesex Central,</i>	Somerville, . . .	Mystic Wharves, . . .	2,250	2,250	.850	39,510	39,510	42,610
<i>Mystic, . . .</i>	Peabody, . . .	Tewksbury Jct., . . .	16,800	16,800	—	8,110	8,110	24,910
<i>Salem & Lowell,</i>	Montvale, . . .	Stoneham, . . .	2,500	2,500	—	1,780	1,780	4,280
<i>Stoneham, . . .</i>	Winchester, . . .	No. Woburn Jct., . . .	6,200	6,200	6,200	3,330	3,330	15,730
<i>Woburn, . . .</i>	Nashua, N. H., . . .	Groveton, N. H., . . .	181,070	—	36,620 ³	118,320	—	336,010
<i>Concord & Montreal,</i>	Concord, N. H., . . .	Manchester and Pen-						
<i>Concord & Manchester,¹</i>	Concord, N. H., . . .	nacook, N. H., . . .	27,880	—	—	2,060	—	29,940
<i>Franklin & Tilton,</i>	Franklin, N. H., . . .	Tilton, N. H., . . .	4,950	—	—	3,240	—	8,190
<i>Hooksett, . . .</i>	Hooksett, N. H., . . .	Bow Jct., N. H., . . .	7,580	—	—	3,320	—	10,910
<i>Lake Shore, . . .</i>	Lakeport, N. H., . . .	Alton Bay, N. H., . . .	17,280	—	—	1,810	—	19,090
<i>Manchester & No. Weare,</i>	Manchester, N. H., . . .	Henniker, N. H., . . .	24,500	—	—	9,710	—	34,210
<i>Mount Washington,</i>	Wing Road, N. H., . . .	Mt. Wash'ton, N. H., . . .	20,170	—	—	5,370	—	25,540
<i>New Boston, . . .</i>	Parker's, N. H., . . .	New Boston, N. H., . . .	5,190	—	—	.810	—	6,000
<i>Profile & Franconia,</i>	Bethlehem J., N. H., . . .	Profile House, N. H., . . .	12,840	—	—	.910	—	13,750
<i>Suncook Valley,</i>	Bethlehem J., N. H., . . .	Bethlehem, N. H., . . .	17,410	—	—	4,000	—	21,410
<i>Suncook Valley Extension,</i>	Suncook, N. H., . . .	Pittsfield, N. H., . . .	4,400	—	—	1,250	—	5,710
<i>Tilton & Belmont,</i>	Pittsfield, N. H., . . .	Ctr. Barnst'd, N. H., . . .	4,170	—	—	.650	—	4,820
<i>Waubek, . . .</i>	Belmont, N. H., . . .	Belmont, N. H., . . .	3,480	—	—	.300	—	3,780
<i>Whitefield & Jefferson,</i>	Cherry Mt., N. H., . . .	Jefferson, N. H., . . .	30,580	—	—	13,550	—	44,130
<i>Concord & Portsmouth,</i>	Whitefield J., N. H., . . .	Berlin Mills, N. H., . . .	39,870	—	—	15,800	—	55,730
<i>Connecticut River, . . .</i>	Portsmouth, N. H., . . .	Manchester, N. H., . . .	74,000	50,080	36,800 ⁴	60,130	58,810	176,930
<i>Chicopee Falls, . . .</i>	Springfield, . . .	Keene, N. H., . . .	2,350	2,350	—	1,860	1,860	4,210
<i>Connection with Fitch-</i>	Chicopee Jct., . . .	Chicopee Falls, . . .						
<i>burg Div., . . .</i>	East Deerfield, . . .	East Deerfield, . . .	1,040	1,040	—	.190	.190	1,230
<i>Easthampton, . . .</i>	Mt. Ton Jct., . . .	Easthampton, . . .	3,500	3,500	—	1,320	1,320	4,820
<i>Conn. & Pass. Rivers,</i>	White Riv. Jct., Vt., . . .	Canada Line, . . .	110,300	—	—	44,520	—	154,820
<i>Delaware & Hudson,*</i>	Mechanicville, N. Y., . . .	Grosvont, N. Y., . . .	—	—	6,940	—	—	6,940
<i>Fitchburg, . . .</i>	Boston, . . .	Fitchburg, . . .	49,650	49,650	55,350 ⁵	93,490	93,490	198,480
<i>Greenfield, . . .</i>	Greenfield, . . .	Rotterdam J., N. Y., . . .	105,250	44,010	70,600	103,050	37,030	278,900
<i>State Line, Vt., . . .</i>	State Line, Vt., . . .	Troy, N. Y., . . .	40,300	—	15,550	9,910	—	65,760
<i>South Ashburnham,</i>	South Ashburnham, . . .	Bellevue Falls, Vt., . . .	53,850	10,700	—	25,640	4,390	79,490
<i>Ashburnham, . . .</i>	South Ashburnham, . . .	Ashburnham, . . .	2,590	2,590	—	.300	.300	2,890
<i>Greenville, . . .</i>	Ayer, . . .	Greenville, N. H., . . .	23,640	14,060	—	5,270	2,580	28,910

¹ Electric street railway.² Total length, .370 mile double track, of which .120 mile of one track is owned by the Lowell & Andover.³ Including 1,350 miles of third track.⁴ Including .800 mile of third track.⁵ Including 3,680 miles of third track and 2,020 miles of fourth track.

* Trackage rights.

Description of Railroads Owned and Operated—Continued.

RAILROADS AND BRANCHES. (LEASED ROADS IN ROMAN.) (BRANCHES IN ITALICS.)	1.—TERMINI.		2.—LENGTH OF LINE.		3.—SECOND TRACK.		4.—SIDE TRACK.		5.—Total Length computed as Single Track.
	From	To	Total.	In Massachusetts.	Total.	In Massachusetts.	Total.	In Massachusetts.	
BOSTON & MAINE—Con.									
Fitchburg—Con.									
Ice,	Charlestown, .	Charlestown, .	.660	.660	.490	.490	—	—	1.150
Marlborough,	South Acton, .	Marlborough, .	12.350	12.350	—	—	4.210	4.210	16.560
Milford,	Squannacook Jct., .	Milford, N. H., .	21.730	9.560	—	—	5.060	2.270	26.790
Peterborough,	Winchendon, .	Peterboro', N. H., .	15.930	2.250	—	—	2.030	—	17.960
Saratoga,	Saratoga Springs, N. Y., .	Mechanicville, N. Y., .	25.820	—	—	—	4.930	—	30.750
Watertown,	Schuyler Jct., N. Y., .	Schuylerville, N. Y., .	6.630	6.630	6.480	6.480	5.650	5.650	18.760
Worcester,	West Cambridge, .	Winchendon, .	35.740	35.740	—	—	14.630	14.630	50.370
Grand Trunk,*	Lenoxville, P. Q., .	Sherbrooke, P. Q., .	2.950	—	—	—	—	—	2.950
Horn Pond Branch,	Woburn Branch, .	Horn Pond, .	4.500	.590	—	—	.220	.220	.810
Kennebunk & Kennebunkp't,	Kennebunk, Me., .	Kennebunkp't, Me., .	8.850	8.850	7.280	7.280	.900	.900	5.400
Lowell & Andover,	Lowell, .	Lowell Jct., .	29.590	—	—	—	5.980	5.980	22.110
Manchester & Keene,	Greenfield, N. H., .	Keene, N. H., .	22.390	—	—	—	2.630	—	32.240
Manchester & Lawrence,	State Line, N. H., .	Manchester, N. H., .	18.540	—	—	—	11.130	—	33.520
Manchester & Milford,	Grasmere Jct., N. H., .	East Milford, N. H., .	31.950	—	—	—	.710	—	19.250
Massachusetts Valley,	Canada Line, .	Lenoxville, P. Q., .	3.510	—	—	—	7.920	—	39.870
Stamstead,	Deebee Jct., P. Q., .	Stamstead, P. Q., .	20.120	15.140	—	—	.960	—	4.470
Nashua & Acton,	North Acton, .	Nashua Jct., N. H., .	14.500	9.250	14.500	9.250	3.710	2.110	23.830
Nashua & Lowell,	Lowell, .	Nashua, N. H., .	4.210	4.210	—	—	13.490	8.480	42.490
N. Y., N. H. & Hartford,*	North Acton, .	Concord Jct., .	69.500	—	—	—	—	—	4.210
Northern,	Concord, N. H., .	White River J., Vt., .	13.410	—	—	—	24.410	—	93.910
Bristol,	Franklin, N. H., .	Bristol, N. H., .	70.900	—	—	—	1.150	—	14.560
Concord & Claremont,	Concord, N. H., .	Claremont J., N. H., .	18.510	—	—	—	14.080	—	84.980
Peterboro' & Hillsboro',	Concord, N. H., .	Hillsboro' B'ge, N. H., .	22.930	—	—	—	2.020	—	20.530
Pemigewasset Valley,	Peterboro', N. H., .	Hillsboro', N. H., .	10.500	—	—	—	12.540	—	35.470
Peterborough,	Plymouth, N. H., .	Lincoln, N. H., .	.560	—	—	—	1.390	—	11.890
Portland Union Ry. Station,	Campton, N. H., .	Campton Vil., N. H., .	13.160	13.160	—	—	—	—	1.120
Portland,	Willon, N. H., .	Greenfield, N. H., .	—	—	—	—	—	—	—
Stony Brook,	Portland, Me., .	Portland, Me., .	—	—	—	—	—	—	—
	North Chelmsford, .	Ayer Junction, .	—	—	—	—	5.410	5.410	18.570

Troy & Bennington, . . .	Hoosac Jct., N. Y., . .	State Line, Vt., . .	5,040	-	-	1,260	-	6,300
Troy Union,* . . .	Troy, N. Y., . . .	Troy, N. Y., . . .	2,030	-	-	-	-	4,030
Vermont & Massachusetts, . .	Fitchburg, . . .	Greenfield, . . .	55,780	55,780	2,000	60,280	60,280	171,840
Turner's Falls Jct., . . .	Turner's Falls, . . .	Turner's Falls, . . .	2,800	2,800	55,780	1,170	1,170	3,970
Wilton, . . .	Nashua, N. H., . . .	Wilton, N. H., . . .	15,500	-	100	5,350	-	21,010
Worc., Nashua & Rochester, .	Worcester, . . .	Rochester, N. H., .	94,480	39,460	23,590	63,800	43,960	181,870
BOSTON & PROVIDENCE. (See N. Y., N. H. & Hartford.)	-	-	-	-	-	-	-	-
BOSTON, REVERE BEACH & LYNN, ¹ . . .	East Boston, . . .	Lynn, . . .	8,800	8,800	8,800	3,100	3,100	20,700
Windthrop, . . .	Orient Heights, . .	Winthrop, . . .	4,400	4,400	4,400	1,000	1,000	9,800
CHATHAM. (See New York, New Haven & Hartford.)	-	-	-	-	-	-	-	-
CHESTER & BECKET. (See Boston & Albany—N. Y., Central & H. R., Lessee.)	-	-	-	-	-	-	-	-
CONNECTICUT RIVER. (See Boston & Maine.)	-	-	-	-	-	-	-	-
FITCHBURG. (See Boston & Maine.)	-	-	-	-	-	-	-	-
GRAFTON & UPTON, . . .	North Grafton, . .	Milford, . . .	16,500	16,500	-	3,790	3,790	20,290
Electric Loop, . . .	Brooks St., Upton, .	West Upton, . . .	2,620	2,620	-	-	-	2,620
HOLYOKE & WESTFIELD. (See N. Y., N. H. & Hartford.)	-	-	-	-	-	-	-	-
HOOSAC TUNNEL & WILMING- TON, ¹ . . .	Hoosac Tunnel, . .	Wilmington, Vt., .	24,250	8,220	-	3,000	1,000	27,250
Hartfordville & Mountain Mills, . . .	-	-	.750	-	-	-	-	.750
HORN POND BRANCH. (See Boston & Maine.)	-	-	-	-	-	-	-	-
LOWELL & ANDOVER. (See Boston & Maine.)	-	-	-	-	-	-	-	-
MILFORD, FRANKLIN & PROV. (See N. Y., N. H. & Hartford.)	-	-	-	-	-	-	-	-
MILFORD & WOODSOCKET. (See N. Y., N. H. & Hartford.)	-	-	-	-	-	-	-	-
NANTUCKET CENTRAL, . . .	Nantucket, . . .	Siasconset, . . .	8,500	8,500	-	.500	.500	9,000

* Trackage rights.

¹ A narrow-gauge railroad.

TABULATED STATEMENTS FROM RETURNS OF RAILROAD CORPORATIONS.

OPERATING RAILROADS.		6.—ATTLEBOROUGH BRANCH.*	7.—BOSTON & ALBANY.†	8.—BOSTON & MAINE.	9.—BOSTON, REVERE BEACH & LYNN.‡	10.—CENTRAL VERMONT.§
ASSETS.						
Construction, . . . . .	.	\$148,039 51	—	\$46,624,658 21	\$1,656,319 37	—
Equipment, . . . . .	.	5,664 24	—	18,627,033 34	389,434 89	—
Lands, . . . . .	.	—	—	248,852 17	67,963 30	—
Stocks and bonds of other companies, . . . . .	.	—	—	10,103,145 18	—	—
Other permanent property, . . . . .	.	—	—	69,260 24	—	—
<i>Total permanent investments,</i> . . . . .	.	153,703 75	—	75,672,949 14	2,113,717 56	—
Cash and current assets, . . . . .	.	6,668 24	—	9,527,450 18	145,061 92	—
Miscellaneous assets, . . . . .	.	—	—	6,501,186 01	33,292 85	—
Gross ASSETS, . . . . .	.	160,371 99	—	91,701,585 33	2,292,072 33	—
LIABILITIES.						
Capital stock, common, . . . . .	.	\$131,700 00	—	\$28,271,790 70 ¹	\$850,000 00	—
preferred, . . . . .	.	—	—	3,149,800 00	—	—
<i>Total capital stock,</i> . . . . .	.	131,700 00	—	31,421,590 70	\$850,000 00	—
Funded debt, . . . . .	.	—	—	42,073,000 00	\$850,000 00	—
Real estate mortgages, . . . . .	.	8,512 26	—	5,781,895 99	400,660 03	—
Current liabilities, . . . . .	.	1,795 96	—	3,188,985 58 ²	25,500 00	—
Accrued liabilities, . . . . .	.	10,308 22	—	51,043,881 57	1,276,160 03	—
<i>Total indebtedness,</i> . . . . .	.	5,515 96	—	902,537 06	100,000 00	—
Sinking and other special funds, . . . . .	.	147,554 18	—	83,368,009 33	2,226,160 03	—
Gross LIABILITIES, . . . . .	.	—	—	—	—	—
INCOME.						
Passenger revenue, . . . . .	.	\$23,772 38	\$4,478,920 44	\$13,451,751 93 ³	\$841,987 89	\$209,735 31
Excess baggage revenue, . . . . .	.	—	42,362 16	100,395 99	—	1,652 68
Mail revenue, . . . . .	.	—	437,327 45	511,964 31	—	20,472 99
Express revenue, . . . . .	.	18 38	400,236 80	1,173,514 93	—	23,989 14
Milk revenue (on passenger trains), . . . . .	.	—	4,540 69	238,332 94	—	6,157 56
Other passenger train revenue, . . . . .	.	—	33,558 67	73,611 26 ⁴	—	1,054 47
<i>Total passenger train revenue,</i> . . . . .	.	23,790 76	5,396,946 21	15,549,571 36 ⁵	\$841,987 89	263,062 15

Freight revenue,	3,289 00	6,314,988 22	23,014,438 58	802,460 78
Other transportation revenue,	—	123,455 05	332,352 18	13,187 61
<i>Total revenue from transportation,</i>		11,835,389 48	38,896,362 12	1,078,710 54
Other revenue from operations,	27,079 76	138,296 80	632,336 33	841,987 89
<i>Total operating revenue,</i>	27,093 60	11,973,686 28	39,528,698 45	21,487 14
<i>Total other income,</i>	215 60	186,168 00	702,314 25	863,475 03
GROSS INCOME,	27,309 20	12,159,854 28	40,231,012 70	1,090,174 13
EXPENDITURES.				
Operating expenses,	\$14,462 56	\$8,919,674 18	\$28,263,855 31 ^a	\$846,778 27
Taxes,	2,475 15	893,123 92	1,789,932 71	48,000 00
Rentals accrued,	—	2,682,095 25	5,246,432 77	203,952 50
Interest on funded and other debts,	—	45,733 14	1,859,357 36	51,700 74
Other deductions from income,	994 32	550,404 29	724,931 13 ^b	78,387 58
Dividends paid,	5,268 00	—	1,817,360 63	—
GROSS EXPENDITURES,	23,200 03	13,091,030 78	39,701,869 91	1,177,118 35
CONDENSED EXHIBIT FOR THE YEAR.				
Net operating revenues,	\$12,631 04	\$3,054,012 10	\$11,264,843 14	\$243,395 86
Net revenue from outside operations,	—	60,413 97	83,413 97	—
Income from other sources,	215 60	125,754 03	618,900 28	—
<i>Total income above operating expenses,</i>	12,846 64	3,240,180 10	11,967,157 39	243,395 86
Taxes, rentals, interest and other deductions,	3,469 47	4,171,356 60	9,620,653 97	330,340 08
Net corporate income,	9,377 17	931,176 50 ^d	2,346,503 42	86,944 22 ^d
Amount of dividends declared,	5,268 00	—	1,817,360 63	—
Percentage of dividends declared,	4.0	—	6.0 ^e	—
SURPLUS FOR THE YEAR,	4,109 17	931,176 50 ^d	529,142 79	86,944 22 ^d

* Operated by electricity.

† Operations of the New York Central & Hudson River, lessee. For financial statement of the Boston & Albany R.R. Co. see column 17.

‡ A narrow gauge railroad.

§ Operating the London Northern under lease.

d Deficit.

e Includes \$100 received for installments on common capital stock not yet issued.

² Including amounts which will be due leased roads on termination of leases, \$1,824,244.35.

³ Not including electric street railways.

⁴ Includes \$1,037 parlor car revenue.

⁵ Includes \$41,099.38 for additions and betterments.

⁶ Six per cent on varying amounts of common capital stock and also on installments received on common capital stock, and six per cent on preferred capital stock.

Tabulated Statements from Returns of Railroad Corporations — Continued.

OPERATING RAILROADS.	6.—ATTLEBOROUGH BRANCH — Con.	7.—BOSTON & ALBANY — Con.	8.—BOSTON & MAINE — Con.	9.—BOSTON, REVERE BEACH & LYNN — Con.	10.—CENTRAL VERMONT — Con.
SURPLUS.					
Surplus June 30, 1908,	\$10,521 97	—	\$2,414,404 26	\$64,872 68	—
for the year,	4,109 17	—	529,142 79	1,039 62	—
Additions during the year,	—	—	—	—	—
Deductions during the year,	1,813 33	—	283,617 95	—	—
TOTAL SURPLUS JUNE 30, 1909,	12,817 81	—	8,333,576 00 ²	65,912 30	—
VOLUME OF TRAFFIC, ETC.					
Passengers carried,	474,583	10,267,503	42,836,742 ³	16,592,754 ¹³	551,170
average length of journey,	3,720 miles.	26,070 miles.	18,500 miles.	4,927 miles.	15,540 miles.
Total passenger mileage,	1,765,448	267,644,908	792,426,736 ⁴	81,763,011 ¹⁴	8,568,991
Average fare per mile for local tickets,	—	1.976 cents.	1.793 cents.	1.024 cents.	2.810 cents.
for mileage tickets,	—	2.000 "	2.000 "	—	2.000 "
for time and commutation tickets,	—	.888 cent.	— ⁵	—	1.520 "
for interline tickets,	—	1.790 cents.	1.851 cents.	—	2.600 "
Passengers carried to Boston,	—	3,613,402	11,369,884	5,838,658 ¹⁴	—
from Boston,	—	3,599,084	11,838,349	5,838,658 ¹⁴	—
Tons of freight hauled,	24,106	6,601,388	20,414,314	—	1,722,156
average length of haul,	2,479 miles.	111,330 miles.	104,000 miles.	—	40,015 miles.
Total freight mileage,	59,755	734,929,344	2,124,899,447	—	68,912,406
Average rate per ton per mile, local freight,	—	2.181 cents.	1.678 cents.	—	1.160 cents.
interline freight,	—	.703 cent.	.799 cent.	—	—
Passenger train miles,	83,744	3,869,685	11,707,150 ⁴	874,771	329,930
Freight train miles,	2,489	2,846,179	8,700,926	—	394,815
Mixed train miles,	—	32,677	138,252	—	—
Special train miles,	—	2,686	59,804	—	160
Total revenue train miles,	86,233	6,751,227	20,606,132	874,771	724,905
Non-revenue service train miles,	259	2,015,199 ⁶	6,609,713 ⁷	3,707	182,188
TOTAL REVENUE AND NON-REVENUE TRAIN MILES,	86,492	8,766,426	27,215,845	878,478	907,093

EQUIPMENT.

Number of locomotives, of passenger and combination cars, of dining, parlor and sleeping cars, of baggage, express and mail cars, of other passenger service cars, of freight cars (basis 8 wheels), of officers' and pay cars, of gravel and other cars,	1	359	1,093	21	13
	- ¹	324	1,339	96	19
	-	3	22	-	-
	-	87	338	-	2
	-	15	91	-	-
	-	3,060	24,619	-	39
	-	4	9 ^s	-	-
	-	424	956	18	34
MISCELLANEOUS.					
Whole number of stockholders,	6	-	7,523 ⁹	203	-
number in Massachusetts,	4	-	4,775 ¹⁰	184	-
Amount of stock held in Massachusetts,	\$400 00	-	\$13,365,600 00 ¹¹	\$835,500 00	-
Total miles of road operated,	3,720	392,650	2,288,780 ¹²	13,200	121,000
operated in Massachusetts,	3,720	336,760	787,390	13,200	54,900
Highway grade crossings * in Massachusetts,	18	184	733	10	45
Average number of employees,	18	6,864	25,067	548	797

* Including those on leased lines.

¹ Equipment leased.² Including \$5,199,136.90 for premium on common stock sold and \$474,510 for premium on bonds sold.³ Does not include 3,497,864 passengers carried on electric street railways.⁴ Does not include electric street railways.⁵ Within suburban circuit, 1 to 2 cents; outside suburban circuit, 2 to 2½ cents.⁶ Includes 1,876,231 revenue switching locomotive miles.⁷ Includes 6,267,047 revenue switching locomotive miles.⁸ Including 2 air-brake instruction cars.⁹ Common, 6,855; preferred, 668.¹⁰ Common, 4,249; preferred, 526.¹¹ Common, \$11,293,200; preferred, \$2,072,400.¹² Includes 45,980 miles electric street railway.¹³ Based on five cent fares sold and collected.¹⁴ Estimated.

Tabulated Statements from Returns of Railroad Corporations — Continued.

OPERATING RAILROADS.		11.—GRAFTON & UPTON.	12.—HOOSAC TUNNEL & WIL- MINGTON.*	13.—NANTUCKET CENTRAL.†	14.—NEW YORK, NEW HAVEN & HARTFORD.	15.—UNION FREIGHT.
ASSETS.						
Construction, . . . . .	.	\$572,450 00	\$433,629 63	—	\$113,083,106 77	\$401,069 67
Equipment, . . . . .	.	29,550 00	80,888 57	—	54,008,603 25	24,579 62
Lands, . . . . .	.	—	—	—	—	—
Stocks and bonds of other companies, . . . . .	.	—	—	—	85,204,349 76	13,000 00
Other permanent property, . . . . .	.	—	—	—	43,021,131 03 ¹	—
Total permanent investments, . . . . .	.	602,000 00	514,518 20	—	295,317,190 81	438,649 29
Cash and current assets, . . . . .	.	23,438 06	70,664 24	—	54,543,047 67	2,083 69
Miscellaneous assets, . . . . .	.	—	9,928 07	—	31,540,114 49	6,896 32
Gross Assets, . . . . .	.	625,438 06	595,110 51	—	381,400,352 97	447,629 30
LIABILITIES.						
Capital stock, common, . . . . .	.	\$250,000 00	\$250,000 00	—	\$100,000,000 00	\$300,000 00
preferred, . . . . .	.	—	—	—	—	—
Total capital stock, . . . . .	.	250,000 00	250,000 00	—	100,000,000 00	300,000 00
Funded debt, . . . . .	.	268,000 00	240,000 00	—	234,859,875 00	—
Real estate mortgages, . . . . .	.	—	—	—	23,500 00	60,000 00
Current liabilities, . . . . .	.	84,000 00	2,570 58	—	15,646,649 55	21,275 61
Accrued liabilities, . . . . .	.	—	4,000 00	—	14,106,329 81 ²	2,800 00
Total indebtedness, . . . . .	.	352,000 00	246,570 58	—	264,636,354 36	84,075 61
Sinking and other special funds, . . . . .	.	—	—	—	3,764,555 59	12,648 75
Gross Liabilities, . . . . .	.	602,000 00	496,570 58	—	368,400,909 95	396,724 36
INCOME.						
Passenger revenue, . . . . .	.	\$32,018 68	\$19,042 14	—	\$22,852,741 77	—
Excess baggage revenue, . . . . .	.	—	93 32	—	167,320 65	—
Mail revenue, . . . . .	.	1,285 08	1,191 20	—	741,150 17	—
Express revenue, . . . . .	.	3,663 01	2,302 23	—	2,337,943 42	—
Milk revenue (on passenger trains), . . . . .	.	—	—	—	106,823 07	—

Other passenger train revenue,	-	-	-	117,490 01	-
<i>Total passenger train revenue,</i>	36,966 77	22,628 89	-	26,323,469 09	-
Freight revenue,	58,058 61	47,867 07	-	26,595,969 67	\$108,038 81
Other transportation revenue,	-	-	-	243,140 14	-
<i>Total revenue from transportation,</i>	95,025 38	70,495 96	-	53,162,578 90	108,038 81
Other revenue from operations,	-	952 50	-	1,185,052 07	514 25
<i>Total operating revenue,</i>	95,025 38	71,448 46	-	54,347,630 97	108,553 06
<i>Total other income,</i>	-	-	-	9,452,110 26	910 00
GROSS INCOME,	95,025 38	71,448 46	-	63,799,741 23	109,463 06
EXPENDITURES.					
Operating expenses,	\$62,694 48	\$46,139 73	-	\$36,080,306 54	\$73,068 38
Taxes,	568 25	1,845 19	-	3,446,125 98	6,349 05
Rentals accrued,	-	-	-	3,956,293 81	-
Interest on funded and other debts,	15,100 00	12,050 00	-	10,424,931 76	2,869 39
Other deductions from income,	730 00	-	-	2,461,854 16	6,000 00
Dividends paid,	-	-	-	7,883,842 00	21,000 00
GROSS EXPENDITURES,	79,092 73	60,034 92	-	64,253,354 25	109,286 82
CONDENSED EXHIBIT FOR THE YEAR.					
Net operating revenues,	\$32,330 90	\$25,308 73	-	\$18,267,324 43	\$35,484 68
Net revenue from outside operations,	-	-	-	1,214,306 52	-
Income from other sources,	-	-	-	8,237,803 74	910 00
<i>Total income above operating expenses,</i>	32,330 90	25,308 73	-	27,719,434 69	36,394 68
Taxes, rentals, interest and other deductions,	16,398 25	13,895 19	-	20,289,205 71	15,218 44
Net corporate income,	15,932 65	11,413 54	-	7,430,228 98	21,176 24
Amount of dividends declared,	-	-	-	7,883,842 00	21,000 00
Percentage of dividends declared,	-	-	-	8 0 ³	7 0
SURPLUS FOR THE YEAR,	15,932 65	11,413 54	-	453,613 02 ^d	176 24

* A narrow-gauge railroad. The road was operated by the company for the period ending May 18, 1909, for which no return has been received from the company. May 18, 1909, the road was placed in the hands of a receiver, from whom a return has been received stating that the road was not operated to June 30 while in his possession.

^d Deficit.

¹ Includes \$40,361,603.65 for cost of steamships, street railways and other properties.

² Includes \$11,455,984.87 for obligations to leased roads for equipment and personal property taken over with leases.

³ On varying amounts of capital stock.

Tabulated Statements from Returns of Railroad Corporations — Continued.

OPERATING RAILROADS.		11. — GRAFTON & UPTON — Col.	12. — HOOSAC TUNNEL & WIL- MINGTON — Col.	13. — NANTUCKET CENTRAL — Col.	14. — NEW YORK, NEW HAVEN & HARTFORD — Col.	15. — UNION FREIGHT — Col.
SURPLUS.						
Surplus June 30, 1908,	.	\$7,505 41	\$87,126 39	—	\$12,860,490 18	\$50,728 70
for the year,	.	15,932 65	11,413 54	—	453,613 02 ^d	176 24
Additions during the year,	.	—	—	—	1,525,017 50	—
Deductions during the year,	.	—	—	—	932,451 64	—
TOTAL SURPLUS JUNE 30, 1909,	.	23,438 06	98,539 93	—	12,999,443 02	50,904 94
VOLUME OF TRAFFIC, ETC.						
Passengers carried,	.	327,974	42,455	—	75,957,983	—
average length of journey,	.	8.000 miles.	12.940 miles.	—	18.450 miles.	—
Total passenger mileage,	.	2,623,792	549,225	—	1,401,652,879	—
Average fare per mile for local tickets,	.	.900 cent.	4.000 cents.	—	1.816 cents.	—
for mileage tickets,	.	—	3.000 "	—	2.000 "	—
for time and commutation tickets,	.	—	2.500 "	—	0.575 cent.	—
for interline tickets,	.	—	2.200 "	—	2.049 cents.	—
Passengers carried to Boston,	.	—	—	—	12,038,776	—
from Boston,	.	—	—	—	12,096,677	—
Tons of freight hauled,	.	90,724	48,545	—	19,968,272	389,892
average length of haul,	.	11.000 miles.	15.330 miles.	—	93.770 miles.	1.375 miles.
Total freight mileage,	.	997,964	744,357	—	1,872,419,423	536,101
Average rate per ton per mile, local freight,	.	3.210 cents.	—	—	2.720 cents.	20.152 cents.
interline freight,	.	2.600 "	—	—	1.080 "	—
Passenger train miles,	.	187,538 ¹	31,680	—	14,908,123	—
Freight train miles,	.	26,460 ²	7,115	—	6,757,577	14,499
Mixed train miles,	.	—	7,944	—	157,240	—
Special train miles,	.	—	—	—	48,142	—
Total revenue train miles,	.	213,998	46,739	—	21,871,082	14,499

Non-revenue service train miles, TOTAL REVENUE AND NON-REVENUE MILES,	1,275	-	5,928,565 ⁴	-	-
	215,273	46,739	27,799,647	14,499	
EQUIPMENT.					
Number of locomotives,	2	6	1,228	5	
of passenger and combination cars,	- ³	5	1,784	-	
of dining, parlor and sleeping cars,	-	-	231	-	
of baggage, express and mail cars,	-	-	322	-	
of other passenger service cars,	-	2	100	-	
of freight cars (basis 8 wheels),	-	109	34,184	-	
of officers' and pay cars,	-	-	15	-	
of gravel and other cars,	7	8	1,198	-	
MISCELLANEOUS.					
Whole number of stockholders,	11	16	16,236	3	
number in Massachusetts,	9	5	8,110	3	
Amount of stock held in Massachusetts,	\$239,200 00	\$500 00	\$35,544,800 00	\$300,000 00	
Total miles of road operated,	19,120	25,000	2,044,240	2,296	
operated in Massachusetts,	19,120	8,220	899,610	2,296	
Highway grade crossings * in Massachusetts,	29	-	797	-	
Average number of employees,	31	60	31,287	53	

* Including those on leased lines.

d Deficit.

1 Electric cars.

2 Steam trains.

³ Passenger service performed with electric cars furnished by the Milford & Uxbridge Street Railway Company.

⁴ Includes 5,030,249 revenue switching locomotive miles.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	16. — BERKSHIRE, ¹	17. — BOSTON & ALBANY, ²	18. — BOSTON & LOWELL, ³	19. — BOSTON & PROVIDENCE, ¹	20. — CAPE ANN GRANITE, [†]
ASSETS.					
Construction,	\$1,068,588 68	\$33,836,128 30	\$13,000,029 25	\$4,824,640 96	\$22,381 63
Equipment,	—	3,572,400 00	833,583 94	871,234 35	10,500 00
Other permanent property,	13,178 32	6,666,791 03 ⁶	1,130,241 75	429,793 36	—
Cash and current assets,	9 00	8,387,446 81	1,083,904 11	272,122 32	—
Gross Assets,	1,081,776 00	52,462,766 14	16,047,759 05	6,397,790 99	32,881 63
LIABILITIES.					
Capital stock,	\$1,078,700 00	\$25,000,000 00	\$6,849,400 00	\$4,000,000 00	\$20,000 00
Funded debt,	—	19,985,000 00	6,528,000 00	2,170,000 00	—
Current and accrued liabilities,	9 00	114,396 75	694,541 18	142,167 50	13,215 80
Sinking and other special funds,	—	5,819,501 69	—	—	—
Gross LIABILITIES,	1,078,709 00	50,918,898 44	14,071,941 18	6,312,167 50	33,215 80
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$63,864 00	\$2,909,674 17	\$835,085 33	\$490,200 00	—
Total expenses,	—	14,625 46	7,000 00	2,696 33	—
Interest on funded and other debts,	—	625,110 00	290,133 33	86,800 00	—
Rentals, taxes, etc.,	—	82,438 71	—	—	—
Net divisible income,	63,864 00	2,187,500 00	537,952 00	400,703 67	—
Amount of dividends declared,	63,864 00 ⁴	2,187,500 00	537,952 00	400,000 00	—
Percentage of dividends declared,	6.0	8.75	8.0 ⁶	10.0	—
Surplus for the year,	—	—	—	703 67	—
Total surplus, June 30, 1909,	3,067 00	1,543,867 70	1,975,817 87 ⁷	85,623 49	\$334 17 ^d

* Leased to and operated by ¹ New York, New Haven & Hartford, ² New York Central & Hudson River, ³ Boston & Maine.

† Not in operation.

⁴ Not including 143 shares in treasury.⁶ Wharf and dock property at East Boston and improvements on line of railroad. ⁷ Includes \$539,753.96 premium on sale of stock and bonds.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	21. — CHATHAM. ¹	22. — CHESTER & BECKET. ²	23. — CONNECTICUT RIVER. ³	24. — FITCHBURG. ³	25. — HOLYOKE & WESTFIELD. ¹
ASSETS.					
Construction,	\$98,435 58	\$136,893 98	\$3,854,626 71	\$42,138,936 81	\$460,000 00
Equipment,	—	—	455,977 66	3,828,354 47	—
Other permanent property,	1,055 55	—	1,138,341 61	3,004,023 78	—
Cash and current assets,	3,582.06	21 40	185,555 20	357,343 87	1,612 27
Other assets and property,	—	—	—	936,034 06	—
Gross Assets,	103,073 19	136,915 38	5,634,501 18	50,264,692 99	461,612 27
LIABILITIES.					
Capital stock,	\$68,200 00	\$50,000 00	\$3,226,100 00	\$24,910,000 00 ⁶	\$260,000 00
Funded debt,	—	50,000 00	2,261,700 00	23,067,000 00	200,000 00
Current and accrued liabilities,	5,050 00	80,919 85	190,650 07	1,070,236 33	—
Gross Liabilities,	73,250 00	180,919 85	5,678,450 07	49,047,236 33	460,000 00
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$4,920 37	\$572 64	\$408,675 00	\$1,851,915 60	\$46,077 27
Total expenses,	191 06	6 80	2,000 00	8,774 77	959 60
Interest on funded and other debts,	370 00	4,192 26	84,065 00	968,265 83	8,000 00
Taxes,	170 94	—	—	—	—
Net divisible income,	4,188 37	3,626 42 ^d	322,610 00	874,875 00	37,117 67
Amount of dividends declared,	2,046 00	—	322,610 00	874,875 00	36,400 00
Percentage of dividends declared,	3 0	—	10 0	5 0 ⁷	14 0
Surplus for the year,	2,142 37	3,626 42 ^d	—	—	717 67
Total surplus, June 30, 1909,	29,823 19 ⁴	44,004 47 ^d	43,948 89 ^{d 5}	1,217,456 66 ⁸	1,612 27

* Leased to and operated by ¹ New York, New Haven & Hartford, ² Boston & Albany (New York Central & Hudson River, lessee), ³ Boston & Maine.
⁴ Crediting \$20.
⁵ Crediting \$31,350 and debiting \$26 14.
⁶ Common \$7,000,000; preferred, \$17,910,000.
⁷ Three and three-quarters per cent. on \$17,360,000 and one and one-quarter per cent on \$17,910,000 preferred stock.
⁸ Crediting \$778.25 and including \$504,667.85 premium on stock and bonds sold. *d* Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*		26.—HORN POND BRANCH.†	27.—LOWELL & ANDOVER.1	28.—MILFORD, FRANKLIN & PROV- DENCE.‡	29.—MILFORD & WOONSOCKET.‡	30.—NASHUA & ACTON.¶
ASSETS.						
Construction, . . . . .	.	\$15,238 46	\$767,050 24	\$101,308 23	\$173,381 13	\$1,057,031 20 ²
Cash and current assets, . . . . .	.	—	804 55	—	—	6,257 41
Gross Assets, . . . . .	.	15,238 46	767,854 79	101,308 23	173,381 13	1,063,288 61
LIABILITIES.						
Capital stock, . . . . .	.	\$2,000 00	\$625,000 00	\$100,000 00	\$148,600 00	\$500,000 00 ²
Funded debt, . . . . .	.	—	—	10,000 00	60,000 00	500,000 00
Current and accrued liabilities, . . . . .	.	—	—	—	—	709,982 90
Gross Liabilities, . . . . .	.	2,000 00	625,000 00	110,000 00	208,600 00	1,709,982 90
INCOME, EXPENDITURES, ETC.						
Total income from all sources, . . . . .	.	—	\$52,577 10	\$300 00	\$1,250 00	—
Total expenses, . . . . .	.	—	314 00	—	—	—
Interest on funded and other debts, . . . . .	.	—	—	300 00	1,250 00	—
Taxes, . . . . .	.	—	16 47	—	—	—
Net divisible income, . . . . .	.	—	52,246 63	—	—	—
Amount of dividends declared, . . . . .	.	—	56,250 00	—	—	—
Percentage of dividends declared, . . . . .	.	—	9.0	—	—	—
Surplus for the year, . . . . .	.	—	4,003 37 ^d	—	—	—
Total surplus, June 30, 1909, . . . . .	.	\$13,238 46	142,854 79	8,691 77 ^d	35,218 87 ^d	\$646,694 29 ^d

* Leased to and operated by ¹ Boston & Maine.

† Used for the transportation of ice; no income reported. Operated by Boston & Maine.

‡ This road is virtually owned by the New York, New Haven & Hartford and is operated by that company.

¶ This company is in process of organization as successor to the Nashua, Acton & Boston, the road having been sold under foreclosure of mortgage.

² Financial statement of the Nashua, Acton & Boston.^d Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	31.—NASHUA & LOWELL. ¹	32.—NEW HAVEN & NORTHAMPTON. ²	33.—NEW LONDON & NORTHERN. ³	34.—NORTH BROOKFIELD. ⁴	35.—NORWICH & WORCESTER. ²
ASSETS.					
Construction,	\$691,242 07	\$7,167,815 83	\$2,927,136 45	\$100,000 00	\$3,983,816 51
Equipment,	218,242 95	750,000 00	248,420 44	—	—
Other permanent property,	—	—	292,493 02	—	678,107 08
Cash and current assets,	58,688 87	25,750 00	82,765 04	591 18	105,612 93
Other assets and property,	—	—	5,000 00	—	630,620 32
Gross Assets,	968,173 89	7,943,565 83	3,555,814 95	100,591 18	5,398,156 84
LIABILITIES.					
Capital stock,	\$800,000 00	\$2,460,000 00	\$1,500,000 00	\$100,000 00	\$3,006,600 00 ⁶
Funded debt,	—	3,109,000 00	1,500,000 00	—	1,200,000 00
Current and accrued liabilities,	297 00	40,855 63	4,707 14	—	79,877 00
Gross Liabilities,	800,297 00	5,609,855 63	3,004,707 14	100,000 00	4,286,477 00
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$75,429 14	\$283,896 34	\$217,814 12	\$3,015 41	\$290,947 26
Total expenses,	896 60	—	3,795 36	2 22	2,483 39
Interest on funded and other debts,	32 00	174,246 34	71,120 00	—	48,000 00
Taxes,	—	11,250 00 ⁵	—	527 20	—
Net divisible income,	74,500 54	98,400 00	142,898 76	2,485 99	240,463 87
Amount of dividends declared,	76,000 00	98,400 00	135,000 00	2,500 00	240,000 00
Percentage of dividends declared,	9.5	4.0	9.0	2.5	8.0
Surplus for the year,	1,499 46 ^d	—	7,898 76	14 01 ^d	463 87
Total surplus, June 30, 1909,	167,876 89	2,333,710 20 ⁷	551,107 81	591 18	1,111,679 84

* Leased to and operated by ¹Boston & Maine, ²New York, New Haven& Hartford, ³Central Vermont, ⁴Boston & Albany (New York Central &

Hudson River, lessee).

⁵ Payment to sinking fund.⁶ Common, \$6,600; preferred, \$3,000,000.
⁷ Crediting \$892,123.58 sinking fund for the redemption of consolidated mortgage bonds.
^d Deficit.

Tabulated Statements from Returns of Railroad Corporations — Continued.

LEASED RAILROADS.*	36. — OLD COLONY, ¹	37. — PITTSFIELD & NORTH ADAMS, ²	38. — PLYMOUTH & MIDDLEBOROUGH, ¹	39. — PROVIDENCE, WEBSTER & SPRINGFIELD, ²	40. — PROVIDENCE & WORCESTER, ¹
ASSETS.					
Construction,	\$32,585,307 47	\$438,752 57	\$305,000 00	\$247,361 12	\$4,276,250 00
Equipment,	3,161,518 83	11,247 43	—	—	828,887 40
Other permanent property,	3,796,092 75	—	—	9,442 50	—
Cash and current assets,	525,447 27	—	—	—	45,859 57
Other assets and property,	2,800,000 00	—	—	—	80,747 97
Gross Assets,	42,868,366 32	450,000 00	305,000 00	256,803 62	5,231,744 94
LIABILITIES.					
Capital stock,	\$19,380,125 00 ³	\$450,000 00	\$80,000 00	\$160,000 00	\$3,500,000 00
Funded debt,	15,510,200 00	—	225,000 00	—	1,500,000 00
Current and accrued liabilities,	828,019 40	—	—	51,818 54	—
Sinking and other special funds,	—	—	—	—	—
Gross Liabilities,	35,718,344 40	450,000 00	305,000 00	211,818 54	5,000,000 00
INCOME, EXPENDITURES, ETC.					
Total income from all sources,	\$1,981,750 42	\$22,500 00	—	\$8,651 82	\$417,520 59
Total expenses,	7,600 42	—	—	598 62	5,717 25
Interest on funded and other debts,	635,120 00	—	—	2,028 54	60,000 00
Taxes,	—	—	—	569 43	—
Net divisible income,	1,339,030 00	22,500 00	—	5,455 23	351,803 34
Amount of dividends declared,	1,339,030 00	22,500 00	—	—	350,000 00
Percentage of dividends declared,	7 0	5 0	—	—	10 00
Surplus for the year,	—	—	—	5,455 23	1,803 34
Total surplus, June 30, 1909,	7,150,021 92 ⁴	—	—	44,985 08	231,744 94

* Leased to and operated by ¹ New York, New Haven & Hartford, ² Boston & Albany (New York Central & Hudson River, lessee).

⁴ Including \$4,514,306.54 for premium received on sale of stock and bonds and crediting \$15,000 for insurance received.

³ Including "common stock liability" of \$1,125.

Tabulated Statements from Returns of Railroad Corporations — Concluded.

LEASED RAILROADS.*		41.—RHODE ISLAND & MASSA- CHUSETTS.†	42.—SPONG BROOK.‡	43.—VERMONT & MASSACHUSETTS.‡	44.—WARE RIVER.‡	45.—WORCESTER, NASHUA & ROCHESTER.‡
ASSETS.						
Construction,		\$112,321 13	\$276,601 19	\$6,460,531 81	\$1,115,163 82	\$4,138,584 99
Equipment,		—	21,492 38	261,233 64	—	415,336 03
Other permanent property,		—	—	2,107 65	—	—
Cash and current assets,		—	1,371 56	11,877 50	—	82,163 53
Other assets and property,		—	—	—	—	—
GROSS ASSETS,		112,321 13	299,465 13	6,735,750 60	1,115,163 82	4,636,084 55
LIABILITIES.						
Capital stock,		\$100,000 00	\$300,000 00	\$3,193,000 00	\$750,000 00	\$3,099,800 00
Funded debt,		—	—	772,000 00	—	1,776,000 00
Current and accrued liabilities,		—	—	11,877 50	365,163 82	31,800 00
GROSS LIABILITIES,		100,000 00	300,000 00	3,976,877 50	1,115,163 82	4,907,600 00
INCOME, EXPENDITURES, ETC.						
Total income from all sources,		—	\$21,500 00	\$194,964 38	\$52,500 00	\$250,301 13
Total expenses,		—	394 61	3,384 38	—	2,275 59
Interest on funded and other debts,		—	—	—	—	71,040 00
Net divisible income,		—	21,105 39	191,580 00	52,500 00	176,985 54
Amount of dividends declared,		—	21,000 00	191,580 00	52,500 00	176,203 00
Percentage of dividends declared,		—	7 0	6 0	7 0	5 75
Surplus for the year,		—	105 39	—	—	782 54
Total surplus, June 30, 1909,		\$12,321 13	534 87d 3	2,758,873 10 4	—	271,515 45d

* Leased to and operated by ¹ Boston & Maine, ² Boston & Albany (New York Central & Hudson River, lessee).
† This road is virtually owned by the New York, New Haven & Hartford and is operated by that company.
‡ Crediting \$77.93.

⁴ Crediting \$340,125.68.
⁵ On 30,644 shares.
^d Deficit.

COMPARATIVE AND SUMMARY STATEMENTS

COMPILED FROM

Returns of Railroad Corporations.

COMPARISON OF RETURNS FOR THE YEARS 1908 AND 1909.

MILEAGE, ASSETS, ETC.	1908.	1909.	Increase.	Decrease.
Description of Road Owned.	Miles.	Miles.	Miles.	Miles.
Length of road and branches,	4,008.609 ¹	4,004.626 ¹	—	3.983
in Massachusetts,	2,110.529	2,110.426	—	.103
Length of second track,*	1,710.469	1,745.909	35.440	—
in Massachusetts,	1,003.119	1,018.479	15.360	—
Length of side track,	2,604.489 ²	2,659.903 ²	55.414	—
in Massachusetts,	1,571.579	1,576.903	5.324	—
Total length as single track,	8,323.567 ³	8,410.438 ³	86.871	—
in Massachusetts,	4,685.227	4,705.898	20.581	—
Assets.				
Construction,	\$326,696,655 37	\$330,777,447 65	\$4,080,792 28	—
Equipment,	69,812,604 63	77,187,698 56	7,375,093 93	—
Lands,	443,005 70	447,885 89	4,880 19	—
Stocks in other companies,	81,624,062 94	87,468,101 72	5,844,038 78	—
Bonds of other companies,	17,141,652 13	15,463,355 58	—	\$1,676,296 55
Other permanent property,	54,345,648 04	63,954,569 26	9,608,921 22	—
Total permanent investments,	550,063,628 81	575,301,058 66	25,237,429 85	—
Cash on hand,	26,370,935 23	26,411,124 94	40,189 71	—
Bills receivable,	22,600,143 66	20,801,735 15	—	1,798,408 51
Other current assets,	32,362,856 57	28,358,782 86	—	4,004,073 71
Total cash and current assets,	81,333,935 46	75,571,642 95	—	5,762,292 51
Material and supplies,	9,390,150 64	7,500,844 97	—	1,889,305 67
All other assets,	28,788,894 24	35,037,975 12	6,249,080 88	—
Total miscellaneous assets,	38,179,044 88	42,538,820 09	4,359,775 21	—
Gross assets,	\$669,576,609 15	\$693,411,521 70	\$23,834,912 55	—
Profit and loss balance (deficit),	1,079,879 72	1,050,698 61	—	\$29,271 11
Total as per balance sheet,	\$670,656,488 87	\$694,462,130 31	\$23,805,641 44	—
Liabilities.				
Capital stock, common,	\$211,952,490 70	\$214,841,015 70	\$2,888,525 00	—
preferred,	23,509,800 00	24,059,800 00	550,000 00	—
Total capital stock,	235,462,290 70	238,900,815 70	3,438,525 00	—
Funded debt,	337,578,650 00	360,214,775 00	22,636,125 00	—
Real estate mortgages,	115,200 00	83,500 00	—	\$31,700 00
Current liabilities,	32,280,402 86	25,868,438 24	—	6,411,964 62
Accrued liabilities,	16,877,882 63	17,828,906 74	951,024 11	—
Total indebtedness,†	386,552,135 49	403,995,619 98	17,143,484 49	—
Gross liabilities,	\$622,314,426 19	\$642,896,435 68	\$20,582,009 49	—
Profit and loss balance (surplus),	48,342,062 68	51,565,694 63	3,223,631 95	—
Total as per balance sheet,	\$670,656,488 87	\$694,462,130 31	\$23,805,641 44	—
Income.				
From passengers,	\$41,537,048 69	\$41,909,970 54	\$372,921 85	—
mails,	1,665,438 16	1,713,391 20	47,953 04	—
express,	3,939,156 07	3,941,667 91	2,511 84	—
extra baggage and storage,	334,674 49	311,824 80	—	\$22,849 69
other passenger service,	1,562,004 11	581,568 67	—	980,435 44
Total passenger revenue,	49,038,321 52	48,458,423 12	—	579,898 40
From freight,	54,739,183 45	56,945,110 74	2,205,927 29	—
other freight service,	947,857 50	—	—	947,857 50
Total freight revenue,	55,687,040 95	56,945,110 74	1,258,069 79	—
Other earnings from operation,	1,584,123 19	2,702,237 66	1,118,114 47	—
Total earnings from operation,	106,309,485 66	108,105,771 52	1,796,285 86	—
Rentals from lease of road,	10,630,603 32	10,279,513 54	—	351,089 78
Income from other sources,	8,241,986 90	10,548,198 43	2,306,211 53	—
Gross Income,	\$125,182,075 88	\$128,933,483 49	\$3,751,407 61	—

* Including third and fourth main track.

† Exclusive of sinking and other special funds.

¹ Includes 18.100 miles of electric street railway owned by the Boston & Maine.² Includes 1.140 miles electric street railway owned by the Boston & Maine.³ Includes 19.240 miles electric street railway owned by the Boston & Maine.

COMPARISON OF RETURNS, ETC. — Concluded.

EXPENDITURES, ETC.	1908.	1909.	Increase.	Decrease.
Expenditures.				
Operating expenses, . . .	\$80,956,651 91	\$75,048,921 33	-	\$5,907,730 58
Interest on debt and loans, . . .	12,862,903 91	16,126,870 12	\$3,263,966 21	-
Taxes, . . .	5,867,883 89	6,207,497 08	339,613 19	-
Rentals paid, . . .	12,469,221 60	11,581,719 90	-	887,501 70
Other charges on income, . . .	1,423,162 22	3,902,706 65	2,479,544 43	-
Total charges on income, . . .	32,623,171 62	37,818,793 75	5,195,622 13	-
Dividends paid, . . .	17,683,965 10	16,964,680 63	-	719,284 47
Gross Expenditures, . . .	\$131,263,788 63	\$129,832,395 71	-	\$1,431,392 92
Condensed Exhibit for the Year.				
Gross earnings from operation, . . .	\$106,309,485 66	\$108,105,771 52	\$1,796,285 86	-
Operating expenses, . . .	80,956,651 91	75,048,921 33	-	\$5,907,730 58
Net earnings from operation, . . .	25,352,833 75	33,056,850 19	7,704,016 44	-
Income from all other sources, . . .	18,872,590 22	20,827,711 97	1,955,121 75	-
Total income above operating ex- penses, . . .	44,225,423 97	53,884,562 16	9,659,138 19	-
Interest, taxes and other charges, . . .	32,623,171 62	37,818,793 75	5,195,622 13	-
Net divisible income, . . .	11,602,252 35	16,065,768 41	4,463,516 06	-
Amount of dividends declared, . . .	17,683,965 10	16,964,680 63	-	719,284 47
Surplus for the year, . . .	\$6,081,712 75d	\$898,912 22d	-	\$5,182,800 53
Percentage of dividends earned, . . .	4.93	6.72	1.79	-
of dividends declared, . . .	7.51	7.10	-	0.41
Volume of Traffic.				
Miles run by passenger trains, . . .	33,319,361	31,992,621	-	1,326,740
by freight trains, . . .	19,457,544	18,750,060	-	707,484
by mixed trains, . . .	323,218	336,113	12,895	-
by special trains, . . .	-	110,792	110,792	-
by non-revenue service trains, . . .	15,229,487	14,740,906	-	488,581
Total train mileage, . . .	68,329,610	65,930,492	-	2,399,118
Total passengers carried, . . .	144,844,546	147,051,164	2,206,618	-
passenger mileage, . . .	2,546,160,478	2,556,994,990	10,834,512	-
Total tons of freight hauled, . . .	47,251,469	49,259,397	2,007,928	-
freight mileage, . . .	4,689,724,439	4,803,498,797	113,774,358	-
Equipment, etc.				
Locomotives, . . .	2,742	2,728	-	14
Passenger cars, . . .	3,961	4,031	70	-
Baggage and mail cars, . . .	739	749	10	-
Freight cars (basis 8 wheels), . . .	56,967	62,011	5,044	-
All other cars, . . .	2,433	2,673	240	-
Stock held in Massachusetts, . . .	\$141,539,400 00	\$137,571,200 00	-	\$3,968,200 00
Total number of stockholders, . . .	54,512	54,436	-	76
in Massachusetts, . . .	38,733	38,454	-	279
Average number of employees, . . .	67,435	64,725	-	2,710
Total miles of road operated, . . .	4,921.339 ¹	4,918.506 ¹	-	2.833
in Massachusetts, . . .	2,133.509	2,133.716	.207	-
Total miles of track operated, . . .	9,762.947 ²	9,876.798 ³	113.851	-
in Massachusetts, . . .	4,721.557	4,742.448	20.891	-
Highway crossings at grade,* . . .	1,830	1,821	-	9
protected, . . .	1,096	1,114	18	-
unprotected, . . .	734	707	-	27

* In Massachusetts.

d Deficit.

¹ Includes 45.980 miles electric street railway operated by the Boston & Maine.² Includes 49.350 miles electric street railway operated by the Boston & Maine.³ Includes 49.180 miles electric street railway operated by the Boston & Maine.

SUMMARY OF RETURNS FOR THE YEARS 1903 TO 1909, INCLUSIVE.

MILEAGE, ASSETS, LIABILITIES, ETC.		1903.	1904.	1905.	1906.	1907.	1908.	1909.
Railroad Mileage.								
Miles of main and branch line in Massachusetts,		2,110,960	2,108,420	2,105,100	2,105,660	2,110,925	2,110,520	2,110,426
of second track,*		941,937	943,947	949,957	961,407	972,209	1,003,110	1,018,479
of side track,		1,416,087	1,437,937	1,435,087	1,481,737	1,535,100	1,571,570	1,576,903
Total track in Massachusetts,		4,468,584	4,490,304	4,490,144	4,548,884	4,618,234	4,685,227	4,706,808
Assets.								
Cost of construction,		\$293,236,322 43	\$287,892,750 18	\$292,366,558 13	\$309,558,300 16	\$326,077,853 15	\$326,696,655 37	\$330,777,447 65
of equipment,		32,957,121 82	41,268,837 11	44,900,313 70	45,981,040 16	55,056,751 99	69,812,604 63	77,187,698 56
Total permanent property,		40,087,992 05	63,914,769 57	82,409,475 15	92,693,876 00	173,557,239 29	153,554,368 81	167,335,912 45
Total permanent investments,		37,281,446 30	39,013,415 86	419,076,346 98	448,233,306 32	543,691,844 43	550,063,628 81	575,301,058 66
Cash and current assets,		40,890,067 42	36,191,442 93	36,276,866 61	74,891,914 26	112,133,602 43	81,333,935 46	75,571,642 95
Miscellaneous assets,		19,019,335 55	27,791,257 21	28,754,467 07	33,121,873 03	20,597,690 35	38,179,044 88	42,538,820 09
Gross Assets,		432,780,840 27	456,996,116 00	434,710,680 66	556,247,093 61	687,423,137 21	609,576,609 15	693,411,521 70
Liabilities.								
Capital stock,		\$235,834,465 72	\$237,423,883 72	\$238,223,855 72	\$242,033,935 72	\$283,509,300 70	\$235,462,200 70	\$238,900,815 70
Funded debt,		133,435,355 01	152,541,353 41	159,098,293 91	213,182,068 91	207,362,100 00	337,575,650 00	300,214,775 00
Real estate mortgages,		858,300 00	683,300 00	683,300 00	683,300 00	60,000 00	113,200 00	83,500 00
Current and accrued liabilities,		24,149,018 43	25,645,321 15	43,081,816 75	55,069,826 21	53,260,237 96	40,138,255 49	43,697,344 98
Total indebtedness,		158,442,673 44	179,169,979 56	202,863,410 66	268,955,195 12	330,662,337 96	386,852,135 49	403,995,619 98
Gross Liabilities,†		394,277,139 16	416,593,865 28	441,087,296 38	510,969,130 84	634,171,728 66	622,314,426 19	642,896,435 68
Surplus,‡		38,563,710 11	40,402,250 72	43,023,384 28	45,277,962 77	53,251,408 55	47,262,182 96	50,515,086 02
Net debt,		\$117,562,606 02	\$142,975,536 63	\$166,583,544 05	\$194,043,280 86	\$238,528,735 53	\$305,518,200 03	\$328,423,977 03
General Exhibit for the Year.								
Total earnings from operation,		\$92,325,931 50	\$95,280,348 00	\$98,898,224 88	\$103,954,451 53	\$111,433,938 44	\$106,300,485 66	\$109,463,919 82
Operating expenses,		67,771,863 74	69,145,284 60	71,393,482 26	73,885,984 85	80,912,537 55	80,956,651 91	75,048,921 33
Net earnings from operation,		25,554,067 76	26,135,063 40	27,505,739 62	32,068,466 68	30,521,400 89	25,352,833 75	34,414,998 49
Rentals from lease of road,		10,673,454 99	11,056,595 20	10,881,486 06	10,755,547 32	10,748,321 77	10,630,603 22	10,279,513 51
Income from all other sources,		1,641,616 02	1,754,656 30	2,062,093 22	3,092,552 01	4,500,920 49	8,291,986 90	9,130,050 13
Total income above operating expenses,		37,868,138 77	38,946,314 90	40,449,318 90	45,847,566 01	45,800,643 15	44,223,423 97	53,884,562 16
Taxes,		6,533,984 50	6,526,802 91	7,119,731 44	8,149,914 48	9,988,367 06	12,862,903 91	16,236,870 12
Rentals paid,		5,017,971 42	5,109,355 01	5,553,353 89	5,954,528 24	5,738,581 47	5,867,883 89	6,267,497 08
Other charges upon income,		12,827,558 05	12,257,053 80	11,939,953 04	11,695,914 53	11,584,836 31	12,409,221 60	11,581,719 90
Total charges upon income,		24,557,480 46	23,874,743 42	23,604,994 57	23,707,036 21	23,782,933 56	24,223,162 22	23,902,706 65
Net charges upon income,		24,087,170 82	24,124,959 93	24,770,052 94	29,499,043 46	28,109,708 40	32,623,171 62	37,818,793 75
Net divisible income,		13,778,968 25	14,821,359 97	15,079,265 96	16,348,522 55	17,720,934 75	11,602,252 35	16,065,768 41

Amount of dividends declared,	13,485,188 50	14,985,815 50	15,431,929 50	15,351,107 00	16,751,279 16	17,683,965 10	16,964,680 63
Gross income from all sources,	105,611,002 51	108,091,599 50	111,842,804 70	119,733,550 86	126,743,180 70	125,182,075 88	128,933,483 49
Gross expenditures,	105,337,222 76	108,256,055 03	111,895,467 16	118,936,135 31	125,773,525 11	131,263,788 63	129,832,395 71
<i>Surplus for the year,</i>	248,779 75	164,455 55d	247,336 46	797,415 55	969,655 59	6,081,712 75d	898,912 22d
Percentage of dividends earned, of dividends declared,	5.97 % 5.93 %	6.24 6.31	6.58 6.48	6.76 6.43	6.25 5.91	4.93 7.51	6.72 7.10
Stock held in Massachusetts, Total number of stockholders, in Massachusetts,	\$122,399,300 00 49,898 35,913	\$128,102,800 00 30,827 36,828	\$129,055,425 00 50,691 36,201	\$131,972,118 00 50,955 36,726	\$141,190,100 00 52,186 37,261	\$141,539,400 00 54,512 38,733	\$137,571,200 00 54,436 38,454
Volume of Traffic.							
Miles run by passenger trains, by freight trains,	30,817,100 18,198,160	31,791,218 18,993,842	31,464,200 19,225,188	31,826,631 20,221,538	33,302,026 21,330,520	33,319,361 19,457,544	32,103,413 18,730,000
by mixed trains,	433,236	341,814	391,264	413,577	410,173	393,218	336,113
<i>Total revenue train mileage,</i>	49,448,496	51,126,574	51,078,652	52,461,746	55,042,719	53,100,123	51,189,586
Miles run by other trains,	18,031,805	17,874,084	16,565,460	16,924,573	18,847,553	15,229,487	14,740,906
<i>Total train mileage,</i>	67,480,301	69,001,558 ²	67,644,112 ²	69,386,319 ²	73,890,272 ²	68,329,610	65,930,492
Passengers carried, Average length of journey (miles),	123,162,793 17.16	124,483,665 ³ 17.49 ²	127,439,566 ⁴ 17.73 ²	137,834,000 ⁵ 17.41 ²	146,821,836 ⁶ 17.40 ²	144,844,546	147,051,164
<i>Total passenger mileage,</i>	2,112,874,905	2,133,524,260 ²	2,205,586,782 ²	2,342,560,774 ²	2,505,631,328 ²	2,546,100,478	2,556,994,990
Average fare per mile (cents),	1.73	1.72 ²	1.70 ²	1.70 ²	1.63 ²	1.63	1.64
Passengers to and from Boston,	55,236,722	56,415,252	57,813,055	61,864,006	65,288,034	66,437,195	66,233,488
Tons of freight hauled, Average length of haul (miles),	43,992,978 89.31	43,727,514 90.22	45,874,649 92.31	50,464,667 91.43	53,806,796 93.58	47,251,469	49,239,397
<i>Total freight mileage,</i>	3,928,993,919	3,945,026,293	4,224,491,283	4,613,873,938	5,035,305,109	4,689,724,439	4,803,498,797
Average rate per ton, mile (cents),	1.23	1.27	1.14	1.23	1.19	1.17	1.19
Equipment.							
Number of employees, of locomotives,	58,888 2,277	60,156 2,390	61,564 2,528	63,575 2,509	68,370 2,604	67,435	64,725
of passenger cars,	3,398	3,508	3,528	3,610	3,751	3,961	2,728
of baggage, express and mail cars, of freight cars (basis 8 wheels),	650 34,825	654 37,099	686 37,009	702 40,203	695 43,586	739 56,967	4,031
of all other cars,	1,865	1,887	1,947	1,976	2,440	2,433	2,673

* Including third and fourth main track.

† Exclusive of sinking and other special funds.

‡ Includes sinking and other special funds and premium on sales of stock and bonds.

§ Not including instalments on common stock to be issued.

1 Does not include electric street railways operated by the Boston & Maine.

2 Does not include electric street railways operated by the Boston & Maine.

3 Includes 2,567,898 passengers carried on electric street railways operated by the Boston & Maine. d Deficit.

4 Includes 3,205,299 passengers carried on electric street railways operated by the Boston & Maine.

5 Includes 3,249,179 passengers carried on electric street railways operated by the Boston & Maine.

6 Includes 3,569,160 passengers carried on electric street railways operated by the Boston & Maine.

TABULATED STATEMENTS

COMPILED FROM THE

Returns of Street Railway Companies

FOR THE

YEAR ENDING SEPTEMBER 30, 1909.

TABULATED STATEMENTS FROM RETURNS OF STREET RAILWAY COMPANIES.

RAILWAY COMPANIES.		ASSETS SEPTEMBER 30, 1909.						
		1. — Construc- tion.	2. — Equipment.	3. — Land and Buildings.	4. — Other Permanent Prop- erty.	5. — Cash and Current Assets.	6. — Miscel- laneous Assets.	7. — Gross Assets.
1	Amesbury & Hampton,	\$157,340 23	\$29,906 61	\$53,071 41	—	\$6,710 35	—	\$247,028 66
2	Athol & Orange,	93,914 03	37,939 83	10,605 04	\$17,000 00	4,866 65	\$750 00	165,075 55
3	Berkshire,	2,169,812 61	560,734 63	700,339 06	60,854 50	69,397 42	33,078 27	3,594,216 49
4	Blue Hill,	409,987 79	136,365 31	113,351 33	—	45,165 10	9,906 68	714,776 21
5	Boston & Chelsea,	121,000 00	—	—	—	—	—	121,000 00
6	Boston Elevated,	15,061,572 31	2,302,213 43	8,454,106 33	1,207,900 92	8,681,464 70	4,946,640 17	40,653,897 86
7	Boston & Northern,	14,233,881 99	5,609,866 78	4,682,474 59	168,553 93	931,327 63	840,794 52	26,466,899 44
8	Boston & Revere Electric,	73,815 23	9,919 79	25,136 00	—	1,200 00	—	110,071 02
9	Boston & Worcester,	3,217,572 55	663,846 41	895,109 54	—	115,536 54	89,415 61	4,981,480 65
10	Bristol & Norfolk,	141,046 49	7,362 67	6,617 99	2,579 34	2,792 37	—	160,398 86
11	Brockton & Plymouth,	389,019 20	104,364 02	226,316 70	28,241 15	15,406 35	8,392 87	771,740 29
12	Citizens' Electric,	332,663 78	99,459 57	122,392 89	—	23,985 53	3,213 76	581,715 53
13	Connecticut Valley,	855,856 74	180,071 59	172,447 43	283 72	22,315 39	25,831 34	1,256,806 21
14	Concord, Maynard & Hudson,	234,776 19	97,071 13	109,095 83	—	12,157 53	11,073 13	464,173 81
15	Conway Electric,	74,751 88	11,026 79	9,492 21	97,554 22	2,178 97	84 13	195,088 20
16	Dartmouth & Westport,	370,647 37	142,338 10	53,698 88	35,673 54	31,736 65	691 75	634,786 29
17	Dedham & Franklin,	117,352 95	20,994 31	36,246 74	—	1,350 73	1,990 92	177,935 65
18	East Middlesex,	344,518 03	102,105 79	58,662 11	—	2,886 61	222 00	508,394 54
19	East Taunton,	147,832 07	25,269 15	6,251 02	—	10,033 13	—	189,385 37
20	Fitchburg & Leominster,	840,944 06	230,813 19	239,264 23	104,889 67	31,824 24	46,082 69	1,493,818 08
21	Gardner, Westminster & Fitchburg,	232,711 52	63,368 75	74,139 02	23,062 94	4,506 54	7,555 20	405,343 97
22	Hartford & Worcester,	299,080 67	—	874 84	—	6,634 16	—	306,589 67
23	Haverhill & Amesbury,	693,474 17	141,774 10	56,801 45	—	—	125,824 21	1,017,873 93
24	Haverhill & Plaistow,	67,925 26	—	—	—	21,652 68	—	89,577 94
25	Haverhill & Southern New Hampshire,	169,364 76	60,324 48	23 21	—	—	—	229,712 45

		1,061,792 96	406,006 69	421,530 03	50,108 07	2,891 04	7,745 24	1,950,074 03
26	Holyoke,			61,137 65		29,881 95	37,072 35	599,071 18
27	Interstate Consolidated,		1,453 88	194 86				351,958 66
28	Lawrence & Methuen,		64,036 05	235,603 44		30,945 64	3,015 19	1,250,350 22
29	Lexington & Boston,		313,173 47			569 53	269 17	26,290 23
30	Linwood,		15,798 33					
31	Lowell, Acton & Maynard,			6,215 65		124 69		81,075 34
32	Lowell & Fitchburg,		51,761 34	53,714 38		7,303 43	1,510 00	632,131 65
33	Lowell & Pelham,		41,873 55					97,248 17
34	Marlborough & Westborough,		63,543 69	84,698 62	15,925 16	22,826 31	6,922 37	410,120 15
35	Martha's Vineyard,			2,500 00		400 00		8,742 77
36	Medfield & Medway,		21,108 03	1,352 39		476 11	64 20	238,159 90
37	Middlesex & Boston,		724,742 95	465,481 21		30,516 60	4,446 58	3,073,754 93
38	Milford, Attleborough & Woonsocket,		104,416 61	88,659 61	31,855 62	17,893 05	26,360 20	663,154 50
39	Milford & Uxbridge,		218,404 65	230,815 69	28,479 74	2,425 73	13,335 47	1,099,248 21
40	Mount Tom,		4,900 00	35,883 54		2,136 03		101,136 03
41	Nahant & Lynn,		170,462 12	24,214 73		13,427 51		255,946 44
42	Natick & Cohituate,* ¹		172,994 06	32,611 49		4,973 06	9,812 98	354,106 63
43	New Bedford & Onset,		150,000 00 ²		52,700 69	27,399 80	3,941 14	150,000 00 ²
44	Newton,* ³		573,648 82	203,405 13		24,485 35	1,163 30	972,611 28
45	Newton & Boston,		1,220,058 29	278,651 77		23,607 85	2,411 03	2,087,693 55
			219,392 47	202,605 48				575,165 03
46	Newtonville & Watertown,		108,423 47			3,278 47		111,701 94
47	Norfolk & Bristol,		281,066 21	94,795 03		23,267 93	2,632 78	470,149 12
48	Northampton,		179,266 59	159,237 09	2,010 76	8,454 42	12,838 75	764,944 55
49	North End,		100,430 28	13,674 76		900 15		166,410 23
50	Norton & Taunton,		496,922 52	80,979 30		2,621 96	15,740 68	676,198 68

¹ Consolidated with the Middlesex & Boston December 1, 1908.² Property covered by a mortgage given by the Middleboro', Wareham & Buzzard's Bay, but not assumed by the New Bedford & Onset in the consolidation.³ Consolidated with the Middlesex & Boston July 1, 1909.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		ASSETS SEPTEMBER 30, 1909 — Continued.						
		1. — Construc- tion.	2. — Equipment.	3. — Land and Buildings.	4. — Other Permanent Prop- erty.	5. — Cash and Current Assets.	6. — Miscel- laneous Assets.	7. — Gross Assets.
51	Norwood, Canton & Sharon,	\$130,990 87	\$23,930 92	\$8,453 95	—	\$2,804 49	\$496 16	\$166,676 39
52	Oak Bluffs,	45,248 74	12,801 09	4,317 22	—	2,139 11	301 74	64,807 90
53	Old Colony,	10,004,049 88	2,877,780 80	3,672,310 89	\$236,551 57	606,160 14	548,240 26	17,945,093 54
54	Pittsfield Electric,	391,678 38	111,506 56	180,058 00	—	15,834 60	—	609,077 54
55	Plymouth, Carver & Wareham, ¹	10,416 37	—	—	—	4,232 55	—	14,648 92
56	Plymouth & Sandwich,	51,989 ² 82	9,227 17	4,974 64	—	1,177 47	—	67,369 10
57	Providence & Fall River,	253,477 31	97,340 70	31,831 36	—	9,147 15	2,790 19	394,586 71
58	Shelburne Falls & Colrain,	99,026 32	18,544 62	31,049 27	1,480 06	799 88	3,280 49	154,180 64
59	Somerville,	153,000 00	—	—	—	—	—	153,000 00
60	Springfield,	2,272,852 84	725,629 73	1,269,946 43	—	495,167 54	147,567 96	4,911,164 50
61	Springfield & Eastern,	1,129,082 24	144,404 41	91,776 76	28,614 91	18,551 20	—	1,412,429 52
62	Taunton & Pawtucket,	199,121 48	81,946 50	54,161 09	—	610 60	3,442 35	339,282 02
63	Templeton,	391,768 98	—	—	—	13,180 81	—	404,949 79
64	Union,	875,629 79	367,693 46	656,148 47	—	52,730 33	67,157 63	2,019,359 68
65	Uxbridge & Blackstone,	206,487 87	27,995 70	16,796 41	—	13,284 22	545 88	265,090 08
66	Ware & Brookfield,	148,878 99	32,364 04	51,750 00	—	1,635 65	4,156 65	238,785 33
67	Warren, Brookfield & Spencer,	258,348 08	40,726 32	66,089 22	—	20,370 26	1,131 29	386,665 17
68	Webster & Dudley,	118,254 10	12,968 91	8,072 86	—	—	—	139,325 87
69	Westborough & Hopkinton,* ²	85,053 85	82 68	200 00	60 00	556 36	—	85,952 89
70	West End,	12,136,527 71	9,419,814 44	12,725,579 05	274,971 29	22,410 40	1,207,201 98	35,786,504 87
71	Western Massachusetts,	727,045 93	136,772 31	105,955 20	21,279 30	11,701 72	223 10	1,002,977 56
72	Winnimmett,	50,000 00	—	—	—	74 85	50 00	50,124 85
73	Worcester & Blackstone Valley,	270,521 15	85,769 82	130,267 49	7,763 24	19,661 51	2,967 68	516,950 89
74	Worcester Consolidated,	3,985,615 96	1,752,426 94	1,497,085 51	44,124 55	266,141 69	169,733 31	7,715,127 96
75	Worcester & Holden,	246,312 76	48,166 81	61,449 69	—	14,275 14	19 89	370,224 29

76	Worcester & Northern, ¹	11,500 00	-	3,500 00	-	-	15,000 00
77	Worcester & Providence, ²	24,074 23	-	-	-	5 77	24,080 00
78	Worcester & Shrewsbury R.R.,	70,803 58	52,710 86	-	-	4 37	123,518 81
79	Worcester & Shrewsbury St. Ry.,	11,700 00	8,300 00	-	-	22 05	20,022 05
80	Worcester & Southbridge,	882,323 12	234,365 04	388,238 33	8,437 06	39,705 09	1,566,984 17
81	Worcester & Webster,	260,178 57	89,092 04	134,246 77	-	31,032 52	514,549 90
	Totals, ⁴	\$85,259,319 97	\$29,746,083 86	\$39,767,275 05	\$2,550,895 95	\$11,959,338 58	\$177,745,987 90

¹ Obtained a certificate of incorporation, no construction commenced, and company now in process of liquidation.

² Consolidated with the Middlesex & Boston December 1, 1908.

³ Obtained a certificate of incorporation but has not commenced the construction of its railway.

⁴ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		LIABILITIES SEPTEMBER 30, 1909.						
		8. — Capital Stock.	9. — Funded Debt.	10. — Real Estate Mortgages.	11. — Current Liabilities.	12. — Accrued Liabilities.	13. — Sinking and other Special Funds.	14. — Gross Liabilities.
1	Amesbury & Hampton,	\$100,000 00	\$100,000 00	—	\$83,166 70	—	\$6,710 35	\$289,877 05
2	Athol & Orange,	74,500 00	60,000 00	—	—	\$750 00	—	135,250 00
3	Berkshire,	1,648,100 00	1,400,000 00	—	410,336 90	32,471 23	7,526 63	3,498,434 76
4	Blue Hill,	300,000 00	250,000 00	—	225,310 75	550 64	8,614 58	784,475 97
5	Boston & Chelsea,	121,000 00	—	—	—	—	—	121,000 00
6	Boston Elevated,	17,970,175 00	13,300,000 00	—	1,370,975 18	2,684,891 18	2,524,992 16	37,851,033 52
7	Boston & Northern,	11,766,800 00 ¹	11,482,500 00	—	2,382,550 62	424,079 05	220,735 16	26,276,644 83
8	Boston & Revere Electric,	50,000 00	50,000 00	—	—	—	—	100,000 00
9	Boston & Worcester,	2,025,000 00	1,970,000 00	—	918,564 27	65,042 98	—	4,978,607 25
10	Bristol & Norfolk,	100,000 00	70,000 00	—	21,583 37	66 32	—	191,649 69
11	Brockton & Plymouth,	405,000 00 ²	285,000 00	—	7,648 29	7,175 50	36,838 85	751,662 64
12	Citizens' Electric,	240,000 00	230,000 00	—	42,099 93	10,254 69	5,000 00	527,354 62
13	Connecticut Valley,	500,000 00	500,000 00	\$2,400 00	212,741 51	9,520 48	—	1,224,661 99
14	Concord, Maynard & Hudson,	200,000 00	200,000 00	—	36,682 51	2,500 00	—	439,182 51
15	Conway Electric,	100,000 00	65,000 00	10,000 00	30,128 11	1,232 50	—	206,360 61
16	Dartmouth & Westport,	262,500 00	90,000 00	—	5,191 22	13,838 92	70,717 70	442,247 84
17	Dedham & Franklin,	75,000 00	100,000 00	—	16,449 73	95 72	—	191,545 45
18	East Middlesex,	297,700 00	220,000 00	—	30 00	—	—	517,730 00
19	East Taunton,	110,000 00	45,000 00	—	2,023 57	2,405 60	—	159,429 17
20	Fitchburg & Leominster,	450,000 00	400,000 00	—	616,591 16	4,801 85	—	1,471,393 01
21	Gardner, Westminster & Fitchburg,	185,000 00	185,000 00	—	8,756 62	1,541 66	—	380,278 28
22	Hartford & Worcester,	218,000 00	—	—	82,647 34	245 59	—	300,892 93
23	Haverhill & Amesbury,	150,000 00	490,000 00	—	458,199 10	6,625 00	—	1,104,824 10
24	Haverhill & Plaistow,	30,000 00	30,000 00	—	3,375 00	—	—	63,375 00
25	Haverhill & Southern New Hampshire,	80,000 00	80,000 00	—	81,854 49	—	—	241,554 49

26	Holyoke,	1,073,600 00	600,000 00	—	132,750 60	46,085 64	—	1,852,436 24
27	Interstate Consolidated,	275,000 00	—	—	298,059 62	8,019 03	13,046 38	594,125 03
28	Lawrence & Methuen,	150,000 00	125,000 00	—	56,111 42	—	—	331,111 42
29	Lexington & Boston,	525,000 00	500,000 00	—	234,021 23	1,056 37	—	1,260,077 60
30	Linwood,	12,000 00	—	—	10,470 00	318 30	—	22,788 30
31	Lowell, Acton & Maynard,	35,000 00	—	—	45,101 54	—	—	80,101 54
32	Lowell & Fitchburg,	275,000 00	275,000 00	—	74,898 26	24,062 50	—	648,960 76
33	Lowell & Pelham,	40,000 00	40,000 00	—	38,618 64	—	—	118,618 64
34	Marlborough & Westborough,	160,000 00	160,000 00	—	104,557 72	3,484 18	6,535 79	434,577 69
35	Martha's Vineyard,	8,000 00	—	—	342 77	—	—	8,342 77
36	Medfield & Medway,	100,000 00	100,000 00	—	47,669 65	12,215 82	—	259,885 47
37	Middlesex & Boston,	1,262,000 00	815,000 00	2,500 00	912,230 25	14,427 12	8,547 49	3,014,704 86
38	Milford, Attleborough & Woonsocket,	315,000 00	250,000 00	—	70,753 37	1,799 01	5,846 81	643,399 19
39	Milford & Uxbridge,	440,000 00	415,000 00	—	208,947 17	8,605 11	2,058 19	1,074,610 47
40	Mount Tom,	100,000 00	—	—	—	—	—	100,000 00
41	Nahant & Lynn,	100,000 00	100,000 00	—	12,333 32	3,145 35	—	215,478 67
42	Natick & Cochituate,* 3	100,000 00	—	—	237,026 51	—	—	337,026 51
43	New Bedford & Onset,	550,000 00	{ 150,000 00 ⁴	—	22,399 35	8,575 09	52,364 00	{ 150,000 00 ⁴
44	Newton,* 5	822,000 00	280,000 00	—	493,659 78	2,658 46	7,500 00	{ 913,338 44
45	Newton & Boston,	200,000 00	675,000 00	2,500 00	453,295 60	3,377 38	—	{ 2,003,318 24
46	Newtonville & Waverston,	50,000 00	200,000 00	—	59,650 00	—	—	856,672 98
47	Norfolk & Bristol,	200,000 00	150,000 00	—	52,284 39	—	—	109,650 00
48	Northampton,	400,000 00	225,000 00	—	137,000 00	—	—	402,284 39
49	North End,	110,000 00	75,000 00	—	—	—	—	762,000 00
50	Norton & Taunton,	297,000 00	296,000 00	—	121,011 75	—	—	185,000 00
								714,011 ⁷⁵

¹ Includes \$723,600 preferred stock.² Includes \$110,000 preferred stock.³ Consolidated with the Middlesex & Boston December 1, 1908.⁴ Property covered by a mortgage given by the Middleboro', Wareham & Buzzard's Bay, but not assumed by the New Bedford & Onset in the consolidation.⁵ Consolidated with the Middlesex & Boston July 1, 1909.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		LIABILITIES SEPTEMBER 30, 1909 — Concluded.						
		8. — Capital Stock.	9. — Funded Debt.	10. — Real Estate Mortgages.	11. — Current Liabilities.	12. — Accrued Liabilities.	13. — Sinking and other Special Funds.	14. — Gross Liabilities.
51	Norwood, Canton & Sharon,	\$62,500 00	—	—	\$168,096 14	—	—	\$230,596 14
52	Oak Bluffs,	60,000 00	—	—	5,174 87	—	—	65,174 87
53	Old Colony,	8,084,800 00 ¹	\$7,930,500 00	—	1,459,968 04	\$225,045 66	\$124,794 35	17,825,108 05
54	Pittsfield Electric,	300,000 00	300,000 00	—	15,000 00	8,012 48	20,172 02	643,184 50
55	Plymouth, Carver & Wareham, ²	11,250 00	—	—	—	—	3,398 92	14,648 92
56	Plymouth & Sandwich,	36,800 00	—	—	24,086 33	—	—	60,886 33
57	Providence & Fall River,	165,000 00	165,000 00	—	86,412 03	5,389 49	—	421,801 52
58	Shelburne Falls & Colrain,	50,000 00	50,000 00	—	34,584 67	794 40	—	135,379 07
59	Somerville,	153,000 00	—	—	—	—	—	153,000 00
60	Springfield,	2,258,100 00	1,500,000 00	—	707,683 23	50,497 61	56,272 54	4,572,553 38
61	Springfield & Eastern,	900,000 00	330,000 00	—	182,429 52	—	—	1,412,429 52
62	Taunton & Pawtucket,	100,000 00	200,000 00	—	58,005 16	2,954 05	—	360,959 21
63	Templeton,	75,000 00	—	—	424,876 41	—	—	499,876 41
64	Union,	900,000 00	400,000 00	—	385,702 17	39,214 10	7,371 85	1,732,288 12
65	Uxbridge & Blackstone,	120,000 00	120,000 00	—	9,139 85	1,997 56	1,965 39	253,102 80
66	Ware & Brookfield,	100,000 00	135,000 00	—	34,394 59	—	—	269,394 59
67	Warren, Brookfield & Spencer,	150,000 00	125,000 00	—	58,068 26	4,714 91	22,421 03	360,204 20
68	Webster & Dudley,	50,000 00	30,000 00	—	4,000 36	78,185 59	—	162,185 95
69	Westborough & Hopkinton,* ³	40,000 00	40,000 00	—	9,668 62	169 34	—	89,837 96
70	West End,	17,520,150 00 ⁴	16,667,000 00	—	12,292 34	—	—	34,199,442 34
71	Western Massachusetts,	550,000 00	275,000 00	—	144,743 34	9,448 23	7,650 37	986,841 94
72	Winnisimmet,	50,000 00	—	—	—	—	—	50,000 00
73	Worcester & Blackstone Valley,	200,000 00	200,000 00	—	40,972 26	3,667 44	4,655 87	449,295 57
74	Worcester Consolidated,	3,550,000 00	2,260,000 00	\$54,500 00	1,478,340 20	97,971 06	49,918 47	7,490,729 73
75	Worcester & Holden,	150,000 00	150,000 00	—	70,252 28	1,490 29	1,830 80	373,573 37

76	Worcester & Northern, ⁵	.	.	15,000 00	-	-	-	-	-	15,000 00
77	Worcester & Providence, ⁶	.	.	24,080 00	-	-	-	-	-	24,080 00
78	Worcester & Shrewsbury R.R.,	.	.	36,825 00	22,000 00	-	-	-	-	58,825 00
79	Worcester & Shrewsbury St. Ry.,	.	.	20,000 00	-	-	-	-	-	20,000 00
80	Worcester & Southbridge,	.	.	750,000 00	700,000 00	24,904 65	23,088 46	7,407 81	-	1,505,400 92
81	Worcester & Webster,	.	.	150,000 00	150,000 00	2,487 46	255,152 50	29,582 52	-	587,222 48
	TOTALS, ⁶	.	.	\$80,728,880 00	\$68,078,000 00	\$69,400 00	\$15,540,987 18	\$4,210,883 64	\$3,306,976 03	\$171,935,126 85

¹ Includes \$372,600 preferred stock.

² Obtained a certificate of incorporation, no construction commenced, and company now in process of liquidation.

³ Consolidated with the Middlesex & Boston December 1, 1908.

⁴ Includes \$6,400,000 preferred stock.

⁵ Obtained a certificate of incorporation but has not commenced the construction of its railway.

⁶ Not including the companies marked *, these companies having been consolidated during the year.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		PROPERTY ACCOUNTS: ADDITIONS AND DEDUCTIONS DURING THE YEAR.					
		15. — Additions to Railway.	16. — To Equipment.	17. — To Land and Buildings.	18. — To other Permanent Property.	19. — Total Additions.	20. — Deductions.
							21. — Net Additions.
1	Amesbury & Hampton,	—	—	—	—	—	—
2	Athol & Orange,	—	—	—	—	—	—
3	Berkshire,	\$15,636 66	\$4,075 03	\$2,918 33	\$678 52	\$23,308 54	\$22,508 54
4	Blue Hill,	2,447 00	1,545 00	—	—	3,992 00	3,992 00
5	Boston & Chelsea,	—	—	—	—	—	—
6	Boston Elevated,	1,443,572 33	8,650 11	419,087 92	521,693 91	2,393,004 27	1,766,309 57
7	Boston & Northern,	603,226 26	10,432 33	41,714 94	—	655,373 53	444,689 53
8	Boston & Revere Electric,	—	—	—	—	—	—
9	Boston & Worcester,	70,263 42	3,505 26	488 00	—	74,256 68	71,409 88
10	Bristol & Norfolk,	—	338 95	—	149 25	488 20	88 20
11	Brockton & Plymouth,	45 35	348 82	22 50	—	416 67	416 67
12	Citizens' Electric,	—	—	—	—	—	1,643 21d
13	Connecticut Valley,	1,293 41	731 12	6,909 34	283 72	9,217 59	8,201 15
14	Concord, Maynard & Hudson,	354 34	475 01	134 33	—	963 68	963 68
15	Conway Electric,	—	—	—	—	—	—
16	Dartmouth & Westport,	45,331 99	5,566 10	20,213 66	11,940 33	83,052 08	82,350 27
17	Dedham & Franklin,	—	—	—	—	—	—
18	East Middlesex,	—	—	—	—	—	—
19	East Taunton,	—	608 80	—	—	608 80	608 80
20	Fitchburg & Leominster,	13,316 13	7,124 17	4,232 16	5,784 77	30,457 23	29,585 17
21	Gardner, Westminster & Fitchburg,	—	—	—	—	—	6,850 00d
22	Hartford & Worcester,	4,256 61	—	142 00	—	4,398 61	3,802 12
23	Haverhill & Amesbury,	13,226 33	—	—	—	13,226 33	13,226 33
24	Haverhill & Plaistow,	—	—	—	—	—	—
25	Haverhill & Southern New Hampshire,	45 76	87 50	23 21	—	156 47	156 47

26	Holyoke,	20,421 78	6,457 11	-	29,108 07	55,986 96	12,611 20	43,375 76
27	Interstate Consolidated,	6,355 82	-	9,429 59	-	15,785 41	144 00	15,641 41
28	Lawrence & Methuen,	183 03	-	194 86	-	377 89	-	377 89
29	Lexington & Boston,	3,138 63	1,424 98	36 00	-	4,599 61	-	4,599 61
30	Linwood,	-	5,270 41	-	-	5,270 41	1,677 84	3,592 57
31	Lowell, Acton & Maynard,	25,366 18	-	6,215 65	-	31,581 83	-	31,581 83
32	Lowell & Fitchburg,	-	-	-	-	-	6,279 26	6,279 26
33	Lowell & Pelham,	81 88	72 50	-	-	154 38	-	154 38
34	Marlborough & Westborough,	25 00	-	-	-	25 00	-	25 00
35	Martha's Vineyard,	342 77	-	-	-	342 77	-	342 77
36	Medfield & Medway,	-	-	-	-	-	-	-
37	Middlesex & Boston,	1,504,355 35	713,740 59	314,328 97	-	2,532,424 91	23,152 00	2,509,272 91
38	Milford, Attleborough & Woonsocket,	1,116 53	4,215 24	259 44	-	5,591 21	144 50	5,446 71
39	Milford & Uxbridge,	521 81	1,744 80	5,281 26	-	7,547 87	-	7,547 87
40	Mount Tom,	-	-	-	-	-	-	-
41	Nahant & Lynn,	2,543 76	1,823 36	91 71	-	4,458 83	-	4,458 83
42	Natick & Cohituate,	20 68	186 59	198 98	-	406 25	-	406 25
43	New Bedford & Onset,	217 50	98 26	278 94	18 82	613 52	178 50	435 02
44	Newton,	4,471 89	2,164 95	969 35	-	7,606 19	-	7,606 19
45	Newton & Boston,	242 15	39 60	2,129 45	-	2,411 20	75 00	2,336 20
46	Newtonville & Watertown,	-	-	-	-	-	-	-
47	Norfolk & Bristol,	6,532 42	1,317 62	-	-	7,850 04	-	7,850 04
48	Northampton,	5,095 69	626 60	-	-	5,722 29	-	5,722 29
49	North End,	-	-	-	-	-	-	-
50	North & Taunton,	2,626 16	-	-	-	2,626 16	-	2,626 16

d Net deduction.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		PROPERTY ACCOUNTS: ADDITIONS AND DEDUCTIONS DURING THE YEAR — Concluded.					
		15. — Additions to Railway.	16. — To Equipment.	17. — To Land and Buildings.	18. — To other Permanent Property.	19. — Total Additions.	20. — Deductions.
							21. — Net Additions.
51	Norwood, Canton & Sharon,	—	—	—	—	—	—
52	Oak Bluffs,	\$324 61	—	\$371 62	—	\$696 23	\$696 23
53	Old Colony,	417,244 42	\$6,497 14	23,907 64	—	447,649 20	272,542 65
54	Pittsfield Electric,	275 80	—	3,758 01	—	4,033 81	662 19d
55	Plymouth, Carver & Wareham,	148 53	—	—	—	148 53	884 27d
56	Plymouth & Sandwich,	—	—	—	—	—	—
57	Providence & Fall River,	—	—	—	—	—	—
58	Shelburne Falls & Colrain,	15,990 07	5,032 98	2,814 54	—	23,837 59	23,837 59
59	Somerville,	—	—	—	—	—	—
60	Springfield,	65,930 88	4,508 01	2,175 95	—	72,614 84	72,614 84
61	Springfield & Eastern,	8,020 91	—	100 00	—	8,120 91	8,120 91
62	Taunton & Pawtucket,	335 25	—	—	—	335 25	1,364 75d
63	Templeton,	—	—	—	—	—	—
64	Union,	2,804 17	206 82	16,437 96	—	19,448 95	17,398 95
65	Uxbridge & Blackstone,	—	222 57	43 25	—	265 82	265 82
66	Ware & Brookfield,	—	—	—	—	—	—
67	Warren, Brookfield & Spencer,	26 62	—	—	—	26 62	26 62
68	Webster & Dudley,	—	—	—	—	—	—
69	Westborough & Hopkinton,	105 54	—	—	—	105 54	105 54
70	West End,	—	—	—	—	—	—
71	Western Massachusetts,	4,965 96	582 00	36 97	\$520 00	6,104 93	5,979 93
72	Winnisimmet,	—	—	—	—	—	—
73	Worcester & Blackstone Valley,	—	—	61 25	—	61 25	48 75d
74	Worcester Consolidated,	36,610 91	1,718 21	4,753 06	—	43,082 18	43,082 18
75	Worcester & Holden,	—	53 50	—	—	53 50	53 50

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		INCOME FOR THE YEAR ENDING SEPTEMBER 30, 1909.						
		22. — From Pas- sengers.	23. — From Mails and Merchandise.	24. — From Tolls, Rents, Ad- vertising, etc.	25. — Total Earnings from Operation.	26. — Rentals from Lease of Railway.	27. — Miscel- laneous Income.	28. — Gross Income.
1	Amesbury & Hampton,	\$25,821 89	\$809 42	\$377 69	\$27,009 00	—	—	\$27,009 00
2	Athol & Orange,	41,884 50	—	222 50	42,107 00	—	—	42,107 00
3	Berkshire,	420,632 91	8,762 02	5,748 37	435,143 30	—	\$1,287 20	436,430 50
4	Blue Hill,	79,643 29	199 00	275 04	80,117 33	—	376 46	80,493 79
5	Boston & Chelsea, ¹	—	—	—	—	\$7,260 00	300 00	7,560 00
6	Boston Elevated,	14,024,768 ³ 39	37,977 46	431,107 28	14,493,853 13	—	—	14,493,853 13
7	Boston & Northern,	4,734,109 08	1,606 78	56,153 18	4,791,869 04	904 15	5,522 31	4,798,295 50
8	Boston & Revere Electric, ²	—	—	—	—	2,500 00	—	2,500 00
9	Boston & Worcester,	551,705 50	572 98	5,865 83	558,144 31	—	—	558,144 31
10	Bristol & Norfolk,	13,153 50	60 00	144 82	13,358 32	—	—	13,358 32
11	Brockton & Plymouth,	—	—	—	—	—	—	—
12	Citizens' Electric,	112,881 16	4,253 38	730 71	117,865 25	—	7,050 93	124,916 18
13	Connecticut Valley,	103,659 68	1,050 54	924 46	105,634 68	—	—	105,634 68
14	Concord, Maynard & Hudson,	179,276 00	6,943 72	874 23	187,093 95	—	—	187,093 95
15	Conway Electric,	58,900 97	605 15	1,342 79	60,848 91	—	—	60,848 91
16	Dartmouth & Westport,	3,443 11	10,392 61	—	13,835 72	—	—	13,835 72
17	Dedham & Franklin,	194,027 82	35,143 85	6,059 61	235,231 28	—	513 04	235,744 32
18	East Middlesex, ²	25,269 79	233 32	190 99	25,694 10	—	—	25,694 10
19	East Taunton,	—	—	—	—	30,000 00	59 52	30,059 52
20	Fitchburg & Leominster,	43,560 06	—	447 30	44,007 36	—	—	44,007 36
21	Gardner, Westminster & Fitchburg,	266,399 55	5,702 95	886 00	272,988 50	—	26,337 77	299,326 27
22	Hartford & Worcester, ³	61,957 38	2,748 11	2,188 73	66,894 22	—	—	66,894 22
23	Haverhill & Amesbury,	122,748 22	554 61	1,234 62	124,537 45	3,400 00	92 90	3,492 90
24	Haverhill & Plaistow,	22,255 08	18 92	485 01	22,759 01	—	—	22,759 01
25	Haverhill & Southern New Hampshire,	55,318 10	267 44	149 50	55,735 04	—	—	55,735 04

26	Holyoke,	480,403 51	5,938 56	2,577 56	488,919 63	—	58,201 84	547,121 47
27	Interstate Consolidated,	161,237 20	665 65	2,766 52	164,669 37	—	1,271 74	165,941 11
28	Lawrence & Methuen,	92,723 04	23	221 00	92,944 27	—	—	92,944 27
29	Lexington & Boston,	143,061 68	—	5,924 00	148,985 68	—	—	148,985 68
30	Linwood,	15,776 90	—	138 08	15,914 98	—	—	15,914 98
31	Lowell, Acton & Maynard,	7,113 59	—	—	7,113 59	—	—	7,113 59
32	Lowell & Fitchburg,	45,941 79	—	568 00	46,509 79	—	504 85	47,014 64
33	Lowell & Pelham,	11,001 75	—	52 00	11,053 75	—	—	11,053 75
34	Marlborough & Westborough,	44,915 86	31 77	1,909 70	46,857 33	—	750 00	47,607 33
35	Martha's Vineyard, ¹	—	—	—	—	400 00	—	400 00
36	Medfield & Medway,	20,424 54	—	121 16	20,545 70	—	—	20,545 70
37	Middlesex & Boston,	297,928 15	3,106 71	5,067 60	306,102 46	—	—	306,102 46
38	Milford, Attleborough & Woonsocket,	90,438 47	1,029 03	1,349 90	92,817 40	—	682 56	93,499 96
39	Milford & Uxbridge,	170,689 01	591 14	813 70	172,093 85	—	—	172,093 85
40	Mount Tom, ²	—	—	—	—	6,000 00	101 72	6,101 72
41	Nahant & Lynn,	53,966 95	—	375 00	54,341 95	—	—	54,341 95
42	Natick & Cohituate, ³	16,471 35	41 66	355 84	16,868 85	—	—	16,868 85
43	New Bedford & Onset,	103,077 85	12,116 34	6,368 77	121,562 96	—	—	121,562 96
44	Newton, ⁴	253,536 98	6 48	5,627 75	259,171 21	—	—	259,171 21
45	Newton & Boston,	60,524 89	250 00	1,726 00	62,500 89	—	—	62,500 89
46	Newtonville & Watertown, ⁵	—	—	—	—	8,163 37	—	8,163 37
47	Norfolk & Bristol,	74,575 45	291 66	309 43	75,176 54	—	—	75,176 54
48	Northampton,	170,637 78	2,269 67	2,369 66	175,277 11	—	—	175,277 11
49	North End, ⁶	—	—	—	—	8,000 00	14 99	8,014 99
50	Norton & Taunton,	57,523 45	685 85	195 00	58,404 30	—	—	58,404 30

¹ Leased to the Boston Elevated and released to and operated by the Boston & Northern.

² Leased to and operated by the Boston & Northern.

³ Operated by the Worcester & Southbridge under an operating contract.

⁴ Operated by the Oak Bluffs.

⁵ Leased to and operated by the Holyoke.

⁶ Operations to December 1, 1908, when consolidated with the Middlesex & Boston.

⁷ Operations to July 1, 1909, when consolidated with the Middlesex & Boston.

⁸ Tracks used by the Boston Elevated and the Newton & Boston.

⁹ Leased to and operated by the Worcester Consolidated.

Tabulated Statements from Returns of Street Railway Companies — Continued.

INCOME FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Concluded.								
RAILWAY COMPANIES.								
	22. — From Pas- sengers.	23. — From Mails and Merchandise.	24. — From Tolls, Rents, Ad- vertising, etc.	25. — Total Earnings from Operation.	26. — Rentals from Lease of Railway.	27. — Miscel- laneous Income.	28. — Gross Income.	
51	Norwood, Canton & Sharon,	\$9,801 79	—	\$839 90	\$10,641 69	—	—	\$10,641 69
52	Oak Bluffs,	6,444 50	—	133 50	6,578 00	—	—	6,578 00
53	Old Colony,	2,794,667 15	\$74,693 40	64,920 93	2,934,281 48	\$46,100 44	\$88,581 96	3,068,963 88
54	Pittsfield Electric,	219,107 43	3,027 38	782 87	222,917 68	—	195 00	223,112 68
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	8,941 48	230 71	11 84	9,184 03	—	—	9,184 03
57	Providence & Fall River,	38,197 90	17,644 67	3,234 42	59,076 99	—	—	59,076 99
58	Shelburne Falls & Colrain,	9,582 17	11,118 11	1,952 63	22,652 91	—	—	22,652 91
59	Somerville, ¹	—	—	—	—	9,180 00	—	9,180 00
60	Springfield,	1,360,406 24	9,639 55	41,762 31	1,411,808 10	—	876 02	1,412,684 12
61	Springfield & Eastern, ²	—	—	—	—	54,261 67	—	54,261 67
62	Taunton & Pawtucket,	50,224 46	—	2,269 76	52,494 22	—	—	52,494 22
63	Templeton,	40,548 74	3,535 97	1,175 85	45,260 56	—	—	45,260 56
64	Union,	480,820 32	18,389 75	11,160 73	510,370 80	—	—	510,370 80
65	Uxbridge & Blackstone,	65,533 33	469 81	100 00	66,103 14	—	—	66,103 14
66	Ware & Brookfield,	26,373 61	420 74	138 70	26,933 05	—	—	26,933 05
67	Warren, Brookfield & Spencer,	55,997 70	99 96	263 00	56,360 66	—	—	56,360 66
68	Webster & Dudley, ³	—	—	—	—	14,500 00	—	14,500 00
69	Westborough & Hopkinton, ⁴	2,107 65	80 79	11 10	2,199 54	—	—	2,199 54
70	West End, ¹	—	—	—	—	1,298,910 50	70 06	1,298,980 56
71	Western Massachusetts,	178,171 14	2,031 78	2,927 30	183,130 22	—	800 00	183,930 22
72	Winnisimmet, ⁶	—	—	—	—	3,000 00	—	3,000 00
73	Worcester & Blackstone Valley,	103,673 96	756 42	1,277 76	105,708 14	—	—	105,708 14
74	Worcester Consolidated,	1,677,134 84	4,397 70	21,124 51	1,702,657 05	—	—	1,702,657 05
75	Worcester & Holden,	41,217 72	380 04	456 31	42,054 07	—	—	42,054 07

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		OPERATING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 1909.							
		29. — Salaries of Officers and Clerks.	30. — Office Expenses and Supplies.	31. — Legal Expenses.	32. — Insur- ance.	33. — Other General Expenses.	34. — Repair of Roadbed and Track.	35. — Repair of Electric Line Construction.	
1	Amesbury & Hampton,	\$1,225 97	\$362 67	\$93 88	\$456 00	\$1,103 17	\$2,405 28	\$558 57	
2	Athol & Orange,	2,200 00	882 93	—	542 25	3,032 45	2,274 85	261 75	
3	Berkshire,	15,704 57	3,010 41	2,245 04	4,949 17	6,121 47	35,559 15	3,996 57	
4	Blue Hill,	5,464 45	444 59	—	2,086 58	1,895 41	492 56	1,111 01	
5	Boston & Chelsea,	—	—	—	—	—	—	—	
6	Boston Elevated,	234,730 31	56,531 80	353,140 07	121,170 49	233,712 03	1,022,462 65	156,143 71	
7	Boston & Northern,	102,895 23	29,326 24	19,237 28	43,367 50	67,117 47	175,061 75	85,899 39	
8	Boston & Revere Electric,	—	—	—	—	—	—	—	
9	Boston & Worcester,	17,896 48	4,433 63	—	8,984 47	8,165 72	19,863 07	9,956 00	
10	Bristol & Norfolk,	1,113 00	342 65	—	210 78	—	507 91	110 39	
11	Brockton & Plymouth,	9,458 17	3,262 62	359 39	2,071 04	—	4,621 91	2,395 11	
12	Citizens' Electric,	6,343 04	418 00	—	2,400 00	2,866 87	5,398 24	1,878 17	
13	Connecticut Valley,	6,299 92	2,926 91	928 89	4,378 03	850 51	9,365 61	2,142 23	
14	Concord, Maynard & Hudson,	1,863 85	165 38	2 90	1,490 00	529 61	4,632 79	764 67	
15	Conway Electric,	791 00	235 68	—	162 53	—	917 79	1,738 56	
16	Dartmouth & Westport,	4,756 92	141 44	22 00	1,679 92	969 88	5,873 59	1,580 73	
17	Dedham & Franklin,	503 21	61 36	—	442 57	646 72	583 29	56 41	
18	East Middlesex,	—	—	—	—	—	—	—	
19	East Taunton,	1,000 00	38 84	855 28	338 50	245 70	1,515 85	237 69	
20	Fitchburg & Leominster,	11,157 31	3,249 74	515 70	2,011 41	36 25	12,975 06	3,637 40	
21	Gardner, Westminster & Fitchburg,	2,641 00	1,051 75	791 36	1,800 00	625 76	4,046 18	528 21	
22	Hartford & Worcester,	—	—	—	—	—	—	—	
23	Haverhill & Amesbury,	3,195 65	563 88	91 10	2,668 70	5,117 02	9,814 17	1,708 57	
24	Haverhill & Plaistow,	608 66	179 34	46 61	216 00	500 36	1,347 07	275 93	
25	Haverhill & Southern New Hampshire,	2,235 12	658 80	167 60	671 00	1,291 42	11,085 92	731 35	

26	Holyoke,	18,392 29	583 38	52 00	2,517 73	2,513 95	44,945 94	10,229 68
27	Interstate Consolidated,	5,073 71	1,963 94	2,766 95	1,161 95	1,709 15	15,175 20	1,834 00
28	Lawrence & Methuen,	3,479 31	1,022 63	259 08	1,013 00	1,948 32	5,381 93	1,126 98
29	Lexington & Boston,	4,394 42	4,191 52	97 50	2,844 34	-	4,454 93	4,628 36
30	Linwood,	825 00	221 15	351 45	-	-	46 23	-
31	Lowell, Acton & Maynard,	219 00	20 51	-	-	-	18 07	17 83
32	Lowell & Fitchburg,	2,524 14	983 43	1,731 25	721 35	28 80	2,831 97	596 42
33	Lowell & Pelham,	492 37	147 08	37 42	207 00	336 62	66 84	163 60
34	Marlborough & Westborough,	31 08	30 98	-	911 03	253 30	5,567 09	2,134 14
35	Martha's Vineyard,	-	-	-	-	-	-	-
36	Medfield & Medway,	503 21	74 04	402 55	150 60	258 48	676 69	273 92
37	Middlesex & Boston,	8,175 17	5,527 06	160 80	2,475 09	-	6,114 74	7,674 04
38	Milford, Attleborough & Woonsocket,	4,016 22	596 09	603 10	1,221 19	1,408 52	9,920 13	1,678 62
39	Milford & Uxbridge,	5,597 92	146 77	-	2,580 00	1,882 99	14,024 10	2,672 37
40	Mount Tom,	-	-	-	-	-	-	-
41	Nahant & Lynn,	3,545 26	1,813 31	160 00	698 00	2,568 50	2,072 95	59 80
42	Natick & Cohasset,	625 85	188 65	8 32	123 32	-	140 81	559 95
43	New Bedford & Onset,	3,556 64	149 37	-	1,547 51	201 43	4,539 96	815 82
44	Newton,	4,426 29	4,477 00	221 46	2,910 85	-	4,803 15	5,085 84
45	Newton & Boston,	2,453 33	747 85	60 00	1,453 34	-	2,943 86	1,557 01
46	Newtonville & Watertown,	-	-	-	-	-	-	-
47	Norfolk & Bristol,	4,750 60	1,066 88	786 43	846 55	-	3,386 67	399 11
48	Northampton,	5,077 50	2,242 70	2,271 10	2,049 43	146 99	20,037 30	5,385 55
49	North End,	-	-	-	-	-	-	-
50	Norton & Taunton,	1,956 60	201 71	1,350 11	1,095 10	659 79	13,868 07	1,876 71

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		OPERATING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.						
		29. — Salaries of Officers and Clerks.	30. — Office Expenses and Supplies.	31. — Legal Expenses.	32. — Insur- ance.	33. — Other General Expenses.	34. — Repair of Roadbed and Track.	35. — Repair of Electric Line Construction.
51	Norwood, Canton & Sharon,	\$1,200 00	\$71 87	\$25 00	\$271 40	—	\$146 06	\$65 24
52	Oak Bluffs,	355 06	178 41	306 70	68 40	\$38 00	1,215 20	25 05
53	Old Colony,	67,959 72	18,021 21	10,827 25	29,367 97	45,223 51	110,834 39	73,097 63
54	Pittsfield Electric,	5,200 00	1,403 88	471 50	1,982 40	806 28	12,016 18	3,892 29
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	616 42	96 90	—	104 40	317 40	588 57	—
57	Providence & Fall River,	3,785 26	250 43	—	1,777 95	505 85	1,596 42	339 46
58	Shelburne Falls & Colrain,	2,068 50	526 06	—	364 04	10 00	1,422 91	123 50
59	Somerville,	—	—	—	—	—	—	—
60	Springfield,	38,326 13	8,280 03	10,999 83	9,717 84	13,910 43	148,683 72	19,964 22
61	Springfield & Eastern,	—	—	—	—	—	—	—
62	Taunton & Pawtucket,	854 00	635 55	1,409 25	1,578 05	498 86	1,888 17	642 92
63	Templeton,	275 00	159 89	—	—	394 48	2,244 67	195 21
64	Union,	10,374 26	705 76	—	4,425 04	3,561 34	38,654 69	7,468 02
65	Uxbridge & Blackstone,	1,681 56	424 84	392 20	244 60	639 72	4,627 55	1,579 90
66	Ware & Brookfield,	440 00	186 31	—	660 07	—	2,818 99	202 85
67	Warren, Brookfield & Spencer,	1,908 33	1,553 65	—	916 73	—	4,714 48	685 99
68	Webster & Dudley,	—	—	—	—	—	—	—
69	Westborough & Hopkinton,	124 82	16 32	1 24	5 05	—	—	21 34
70	West End,	—	—	—	—	—	—	—
71	Western Massachusetts,	5,548 17	899 61	332 00	1,239 89	960 11	10,397 86	2,824 82
72	Winnisimmet,	—	—	—	—	—	—	—
73	Worcester & Blackstone Valley,	2,694 76	684 98	720 30	1,051 32	897 35	14,473 02	2,188 92
74	Worcester Consolidated,	28,752 59	4,566 37	4,398 85	15,370 59	17,355 10	148,063 13	29,407 69
75	Worcester & Holden,	23 85	7 75	133 10	419 61	108 12	1,471 13	294 91

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		OPERATING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.						
		36. — Repair of Buildings.	37. — Repair of Cars.	38. — Repair of Electric Car Equipment.	39. — Repair of Miscellaneous Equipment.	40. — Provender and Stabling.	41. — Cost of Electric Motive Power.	42. — Wages of Employees.
1	Amesbury & Hampton,	\$41 01	\$1,186 46	\$933 05	\$129 73	—	\$8,543 47	\$7,020 31
2	Athol & Orange,	—	2,189 90	2,203 79	—	—	5,529 34	8,305 99
3	Berkshire,	343 19	19,465 92	14,669 82	3,019 79	\$717 00	74,973 92	84,286 86
4	Blue Hill,	575 39	1,798 82	3,234 27	184 83	—	14,152 56	19,473 27
5	Boston & Chelsea,	—	—	—	—	—	—	—
6	Boston Elevated,	236,871 25	588,280 56	420,731 80	18,232 75	15,610 24	1,224,282 74	3,883,869 23
7	Boston & Northern,	31,800 41	224,999 27	184,019 81	18,572 45	11,276 26	448,235 03	1,177,431 45
8	Boston & Revere Electric,	—	—	—	—	—	—	—
9	Boston & Worcester,	517 42	32,970 28	28,336 48	—	—	65,581 31	83,212 47
10	Bristol & Norfolk,	16 91	599 07	934 66	—	—	3,977 39	3,433 12
11	Brockton & Plymouth,	1,579 43	5,195 82	5,090 37	230 86	147 27	7,880 78	24,436 37
12	Citizens' Electric,	305 24	3,743 22	3,293 47	—	—	15,214 79	18,017 98
13	Connecticut Valley,	489 23	3,775 27	4,288 65	—	—	45,637 90	43,151 89
14	Concord, Maynard & Hudson,	290 84	2,702 32	1,996 97	—	—	9,996 71	9,631 69
15	Conway Electric,	236 88	251 13	278 41	—	—	2,104 94	2,980 63
16	Dartmouth & Westport,	—	7,233 71	5,772 22	25 11	—	35,467 96	26,268 36
17	Dedham & Franklin,	107 32	1,234 95	1,464 24	56 10	—	6,451 50	6,736 63
18	East Middlesex,	—	—	—	—	—	—	—
19	East Taunton,	13 14	1,994 24	575 75	—	—	5,929 09	8,435 53
20	Fitchburg & Leominster,	617 40	10,331 58	4,302 61	719 07	1,033 46	36,915 10	55,183 47
21	Gardner, Westminster & Fitchburg,	221 31	1,773 77	1,277 04	—	—	10,363 51	13,245 42
22	Hartford & Worcester,	—	—	—	—	—	—	—
23	Haverhill & Amesbury,	221 51	3,292 16	5,416 08	13 01	—	23,132 84	30,142 81
24	Haverhill & Plaistow,	20 14	588 14	452 64	64 97	—	4,756 42	3,421 12
25	Haverhill & Southern New Hampshire,	104 27	3,330 33	3,127 09	363 12	—	17,228 08	11,564 09

26	Holyoke,	2,775 32	22,963 52	14,388 49	520 98	820 80	60,151 04	102,408 19
27	Interstate Consolidated,	1,391 75	-	-	5 59	-	32,023 30	36,122 65
28	Lawrence & Methuen,	160 34	5,156 98	4,820 76	568 62	-	26,650 64	17,824 85
29	Lexington & Boston,	341 13	7,054 95	8,643 68	528 93	-	26,043 66	39,008 75
30	Linwood,	-	1,081 12	171 28	-	-	2,132 72	5,167 59
31	Lowell, Acton & Maynard,	-	-	-	-	-	1,804 51	2,722 69
32	Lowell & Fitchburg,	770 89	2,619 28	1,903 83	908 50	-	15,523 58	8,987 83
33	Lowell & Pelham,	23 84	756 35	703 81	77 81	-	3,973 36	2,707 15
34	Marlborough & Westborough,	53 74	2,178 09	2,365 94	93 02	88 88	880 67	7,390 97
35	Martha's Vineyard,	-	-	-	-	-	-	-
36	Medfield & Medway,	5 45	777 14	778 10	3 10	-	5,475 00	7,451 68
37	Middlesex & Boston,	835 95	11,515 64	19,479 01	1,136 45	-	63,849 25	73,337 81
38	Milford, Attleborough & Woonsocket,	125 34	4,454 95	6,351 32	121 77	-	12,946 00	19,170 97
39	Milford & Uxbridge,	169 99	5,105 00	3,296 44	-	-	20,817 25	44,054 54
40	Mount Tom,	-	-	-	-	-	-	-
41	Nahant & Lynn,	25 54	1,190 77	958 15	-	-	4,987 95	10,135 27
42	Natick & Cohituate,	81 29	393 40	243 49	43 11	-	3,907 31	4,522 10
43	New Bedford & Onset,	378 14	3,077 78	3,961 41	305 40	-	20,518 82	22,094 66
44	Newton,	993 11	7,730 32	7,333 22	861 31	-	51,330 28	71,784 80
45	Newton & Boston,	1,305 25	4,146 76	2,443 42	422 46	-	2,583 83	17,015 94
46	Newtonville & Watertown,	-	-	-	-	-	-	-
47	Norfolk & Bristol,	152 74	2,977 98	4,059 27	209 95	-	11,477 49	20,747 65
48	Northampton,	531 05	8,924 46	10,323 17	1,163 86	339 59	31,485 63	42,092 68
49	North End,	-	-	-	-	-	-	-
50	Norton & Taunton,	523 88	2,786 40	2,434 89	279 01	-	11,621 26	12,130 45

Tabulated Statements from Returns of Street Railway Companies — Continued.

		OPERATING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.						
RAILWAY COMPANIES.		36. — Repair of Buildings.	37. — Repair of Cars.	38. — Repair of Electric Car Equipment.	39. — Repair of Miscellaneous Equipment.	40. — Provender and Stabling.	41. — Cost of Electric Motive Power.	42. — Wages of Employees.
51	Norwood, Canton & Sharon,	\$108 81	\$445 30	\$299 96	—	—	\$3,762 81	\$4,720 70
52	Oak Bluffs,	126 72	184 09	369 61	—	—	1,640 00	1,097 82
53	Old Colony,	11,415 12	129,163 75	86,728 78	\$12,474 90	\$3,844 77	293,049 70	688,773 37
54	Pittsfield Electric,	1,194 42	15,308 01	22,315 98	151 79	487 17	40,987 93	50,735 68
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	—	733 19	—	—	—	2,394 31	2,462 35
57	Providence & Fall River,	57 36	5,417 93	4,546 90	—	—	15,329 36	13,356 41
58	Shelburne Falls & Colrain,	28 19	93 01	531 65	—	—	3,662 95	5,196 97
59	Somerville,	—	—	—	—	—	—	—
60	Springfield,	4,534 54	36,973 82	57,173 65	10,337 61	2,381 28	171,826 63	345,200 88
61	Springfield & Eastern,	—	—	—	—	—	—	—
62	Taunton & Pawtucket,	52 49	1,145 50	2,478 01	1,428 24	—	13,022 37	14,781 93
63	Templeton,	—	2,621 91	748 33	—	—	11,074 42	12,172 64
64	Union,	6,158 11	12,704 55	9,333 71	3,430 19	1,579 83	35,919 10	133,529 39
65	Uxbridge & Blackstone,	222 43	1,812 58	2,062 43	163 24	—	16,898 11	11,877 08
66	Ware & Brookfield,	—	2,097 49	2,293 63	—	—	11,154 84	8,087 33
67	Warren, Brookfield & Spencer,	149 77	1,708 59	1,365 59	—	—	12,280 74	14,683 23
68	Webster & Dudley,	—	—	—	—	—	—	—
69	Westborough & Hopkinton,	—	74 49	74 47	5 46	—	1,433 78	589 33
70	West End,	—	—	—	—	—	—	—
71	Western Massachusetts,	273 43	3,286 13	3,101 83	87 64	72 05	18,253 06	43,851 53
72	Winnisimmet,	—	—	—	—	—	—	—
73	Worcester & Blackstone Valley,	172 78	3,583 15	3,717 56	120 97	—	16,450 33	17,326 71
74	Worcester Consolidated,	4,264 90	55,573 31	59,415 59	8,181 66	5,610 34	241,567 86	331,848 38
75	Worcester & Holden,	4 91	1,883 23	2,453 80	50 60	—	7,895 10	6,739 20

Tabulated Statements from Returns of Street Railway Companies — Continued.

		OPERATING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.						
RAILWAY COMPANIES.		43. — Removing Snow and Ice.	44. — Damages for Injuries.	45. — Tolls for Trackage Rights.	46. — Rents of Buildings, etc.	47. — Other Transportation Expenses.	48. — Total Operating Ex- penses.	49. — Per Cent Operating Expenses to Earnings.
1	Amesbury & Hampton,	\$244 66	\$758 35	\$100 00	\$77 70	\$1,125 14	\$26 365 42	97.62
2	Athol & Orange,	78 35	125 40	—	—	893 03	28,520 03	67.73
3	Berkshire,	1,018 77	11,874 48	—	1,565 76	5,166 16	288,688 05	66.34
4	Blue Hill,	221 38	1,685 85	354 68	533 43	1,882 57	55,591 65	69.39
5	Boston & Chelsea,	—	—	—	—	—	—	—
6	Boston Elevated,	27,010 45	491,136 52	11,282 84	50,020 42	343,263 97	9,488,483 83	65.47
7	Boston & Northern,	45,990 00	236,705 45	59,263 53	8,302 10	135,577 70	3,105,078 32	64.80
8	Boston & Revere Electric,	—	—	—	—	—	—	—
9	Boston & Worcester,	826 39	9,386 92	700 11	—	10,896 03	301,726 78	54.85
10	Bristol & Norfolk,	70 18	125 00	202 06	—	—	11,643 12	87.16
11	Brockton & Plymouth,	72 83	6,519 45	—	628 60	2,235 77	76,185 79	64.64
12	Citizens' Electric,	221 00	2,049 83	144 50	1,510 04	778 14	64,582 53	61.14
13	Connecticut Valley,	1,194 32	602 94	—	1,223 19	2,706 10	129,961 59	69.46
14	Concord, Maynard & Hudson,	152 82	188 42	750 00	24 00	2,046 46	37,229 43	61.18
15	Conway Electric,	—	31 27	—	—	61 47	9,790 29	70.76
16	Dartmouth & Westport,	83 62	2,295 27	24,696 07	1,736 00	29,033 74	147,636 54	62.76
17	Dedham & Franklin,	137 20	128 10	—	—	1,195 37	19,804 97	77.08
18	East Middlesex,	—	—	—	—	—	—	—
19	East Taunton,	12 28	969 75	432 80	1,161 64	921 51	24,677 59	56.08
20	Fitchburg & Leominster,	736 39	7,838 56	—	1,978 80	16,519 67	169,758 98	62.18
21	Gardner, Westminster & Fitchburg,	143 86	535 45	—	—	2,934 67	41,979 29	62.75
22	Hartford & Worcester,	—	—	—	—	—	—	—
23	Haverhill & Amesbury,	212 26	3,666 43	329 83	25 02	1,770 03	91,381 07	73.38
24	Haverhill & Plaistow,	127 73	661 62	—	38 76	549 10	13,854 61	60.87
25	Haverhill & Southern New Hampshire,	124 09	1,646 91	—	61 40	1,691 67	56,082 26	100.62

26	Holyoke,	771 29	11,430 49	347 23	109 50	25,828 93	321,750 ⁷⁵ 75	65.81
27	Interstate Consolidated,	1,117 92	10,737 37	-	18,547 40	1,940 58	131,571 46	79.90
28	Lawrence & Methuen,	201 43	2,750 32	717 89	95 73	2,627 98	75,806 79	81.56
29	Lexington & Boston,	1,699 53	7,152 58	-	370 44	213 91	111,668 63	74.95
30	Linwood,	31 72	-	1,026 15	400 00	703 69	12,158 10	76.39
31	Lowell, Acton & Maynard,	9 07	-	-	692 89	-	5,504 57	77.38
32	Lowell & Fitchburg,	144 77	550 69	-	216 00	-	41,042 73	88.25
33	Lowell & Pelham,	24 36	327 71	-	13 48	386 28	10,445 08	94.49
34	Marlborough & Westborough,	117 74	2,245 83	-	-	369 14	24,711 64	52.74
35	Martha's Vineyard,	-	-	-	-	-	-	-
36	Medfield & Medway,	135 55	257 30	-	2 00	940 96	18,165 77	88.42
37	Middlesex & Boston,	2,020 82	7,448 57	330 33	762 91	179 74	211,023 38	68.94
38	Milford, Attleborough & Woonsocket,	74 42	2,452 65	337 34	187 56	866 51	66,532 70	71.68
39	Milford & Uxbridge,	326 87	9,278 74	-	-	562 73	110,515 71	64.22
40	Mount Tom,	-	-	-	-	-	-	-
41	Nahant & Lynn,	191 30	-	-	50 00	657 31	29,114 11	53.58
42	Natick & Cohituate,	-	411 78	-	83 78	234 07	11,567 23	-
43	New Bedford & Onset,	14 40	5,915 86	-	802 90	8,480 31	76,360 41	62.82
44	Newton,	2,241 32	6,340 92	1,008 25	574 33	229 40	172,351 85	-
45	Newton & Boston,	880 82	3,023 66	2,076 57	355 72	57 98	43,537 80	69.66
46	Newtonville & Watertown,	-	-	-	-	-	-	-
47	Norfolk & Bristol,	217 57	1,552 58	356 92	310 08	2,669 81	55,968 28	74.45
48	Northampton,	940 64	26,125 15	-	-	1,583 64	180,720 44	91.69
49	North Ead,	-	-	-	-	-	-	-
50	Norton & Taunton,	267 61	716 92	1,260 25	-	3,251 86	46,280 62	79.24

Tabulated Statements from Returns of Street Railway Companies — Continued.

		OPERATING EXPENSES FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Concluded.						
		43. — Removing Snow and Ice.	44. — Damages for Injuries.	45. — Tolls for Trackage Rights.	46. — Rents of Buildings, etc.	47. — Other Transportation Expenses.	48. — Total Operating Ex- penses.	49. — Per Cent Operating Expenses to Earnings.
51	Norwood, Canton & Sharon,	\$39 64	\$225 00	—	—	—	\$11,381 79	106.95
52	Oak Bluffs,	—	—	—	\$55 00	\$1 30	5,661 36	86.06
53	Old Colony,	17,010 00	140,222 33	\$1,112 00	7,778 73	100,954 85	1,847,859 98	62.97
54	Pittsfield Electric,	635 46	—	—	—	1,192 80	158,781 77	71.23
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	—	—	—	—	401 75	7,715 29	84.01
57	Providence & Fall River,	11 16	157 79	—	472 85	530 74	48,135 87	81.48
58	Shelburne Falls & Colrain,	220 77	53 64	—	—	—	14,302 19	63.11
59	Somerville,	—	—	—	—	—	—	—
60	Springfield,	2,829 58	61,140 80	—	6,583 61	11,785 96	960,650 56	68.04
61	Springfield & Eastern,	—	—	—	—	—	—	—
62	Taunton & Pawtucket,	159 74	2,535 11	2,409 53	500 00	316 05	46,335 77	88.27
63	Templeton,	39 50	330 26	—	—	1,238 57	31,494 88	69.59
64	Union,	116 54	13,090 10	—	14,454 34	5,709 65	301,214 62	59.01
65	Uxbridge & Blackstone,	50 43	2,254 34	—	1,639 75	559 27	47,130 03	71.30
66	Ware & Brookfield,	35 43	18 60	—	—	141 75	28,137 29	104.47
67	Warren, Brookfield & Spencer,	104 78	148 65	—	—	191 10	40,411 63	71.70
68	Webster & Dudley,	—	—	—	—	—	—	—
69	Westborough & Hopkinton,	—	105 39	—	5 10	24 07	2,480 86	—
70	West End,	—	—	—	—	—	—	—
71	Western Massachusetts,	570 73	5,345 15	11,770 20	12,561 02	1,094 52	122,469 75	66.87
72	Winnisimmet,	—	—	—	—	—	—	—
73	Worcester & Blackstone Valley,	88 48	3,110 22	80 80	39 75	657 92	68,059 32	64.38
74	Worcester Consolidated,	2,017 73	81,824 63	515 53	5,123 39	21,304 23	1,065,161 87	62.56
75	Worcester & Holden,	41 03	1,236 52	—	—	220 24	22,983 10	54.65

76	Worcester & Northern,	-	-	-	-	-	-	-	-	-	-	-	-	-
77	Worcester & Providence,	-	-	-	-	-	-	-	-	-	-	-	-	-
78	Worcester & Shrewsbury R.R.,	-	-	-	-	-	-	-	-	-	-	-	-	-
79	Worcester & Shrewsbury St. Ry.,	-	-	-	-	-	-	-	-	-	-	-	-	-
80	Worcester & Southbridge,	470	25	7,141	84	3,400	00	1,573	19	2,521	80	159,539	67	58.43
81	Worcester & Webster,	-	-	-	-	-	-	-	-	-	-	-	-	-
Totals,		\$114,528	98	\$1,196,591	46	\$125,005	41	\$143,248	31	\$761,879	70	\$20,915,727	79	65.45

Tabulated Statements from Returns of Street Railway Companies — Continued.

		EXHIBIT FOR THE YEAR ENDING SEPTEMBER 30, 1909.						
RAILWAY COMPANIES.		50. — Net Earnings from Operation.	51. — All Other Income.	52. — Total Income above Operating Expenses.	53. — Interest on Funded Debt.	54. — Interest and Discount on Unfunded Debt.	55. — Taxes.	56. — Rentals of Leased Railways.
1	Amesbury & Hampton,	\$643 58	—	\$643 58	\$5,000 00	\$3,335 00	\$435 89	—
2	Athol & Orange,	13,586 97	—	13,586 97	3,000 00	50 00	2,625 84	—
3	Berkshire,	146,455 25	\$1,287 20	147,742 45	67,000 00	23,039 03	19,240 45	—
4	Blue Hill,	24,525 68	376 46	24,902 14	12,500 00	9,072 25	3,300 00	—
5	Boston & Chelsea,	—	7,560 00	7,560 00	—	—	—	—
6	Boston Elevated,	5,005,369 30	—	5,005,369 30	1,059,088 66	—	1,063,774 87	\$1,346,157 04
7	Boston & Northern,	1,686,790 72	6,426 46	1,693,217 18	522,340 79	113,123 51	299,019 42	123,543 19
8	Boston & Revere Electric,	—	2,500 00	2,500 00	—	—	—	—
9	Boston & Worcester,	256,417 53	—	256,417 53	90,675 00	48,095 85	40,182 82	—
10	Bristol & Norfolk,	1,715 20	—	1,715 20	3,500 00	—	278 97	—
11	Brookton & Plymouth,	41,679 46	7,050 93	48,730 39	13,450 00	3,707 23	5,613 52	—
12	Citizens' Electric,	41,052 15	—	41,052 15	11,468 49	2,834 18	6,265 51	—
13	Connecticut Valley,	57,132 36	—	57,132 36	25,000 00	12,497 64	4,818 78	—
14	Concord, Maynard & Hudson,	23,619 48	—	23,619 48	10,000 00	2,285 00	2,086 46	—
15	Conway Electric,	4,045 43	—	4,045 43	3,250 00	1,680 00	252 15	—
16	Dartmouth & Westport,	87,594 74	513 04	88,107 78	4,500 00	—	13,308 31	—
17	Dedham & Franklin,	5,889 13	—	5,889 13	5,000 00	711 20	428 42	—
18	East Middlesex,	—	30,059 52	30,059 52	—	—	—	—
19	East Taunton,	19,329 77	—	19,329 77	2,250 00	—	2,405 60	—
20	Fitchburg & Leominster,	103,229 52	26,337 77	129,567 29	19,250 00	27,998 88	14,900 16	—
21	Gardner, Westminster & Fitchburg,	24,914 93	—	24,914 93	9,250 00	774 00	2,116 95	—
22	Hartford & Worcester,	—	3,492 90	3,492 90	—	—	916 00	—
23	Haverhill & Amesbury,	33,156 38	—	33,156 38	26,500 00	731 09	2,923 14	—
24	Haverhill & Plaistow,	8,904 40	—	8,904 40	1,500 00	—	666 16	—
25	Haverhill & Southern New Hampshire,	347 22d	—	347 22d	4,000 00	3,075 00	1,057 31	—

26	Holyoke,	167,168 88	58,201 84	225,370 72	30,000 00	3,798 79	39,812 52	6,000 00
27	Interstate Consolidated,	33,097 91	1,271 74	34,369 65	—	9,236 33	8,050 19	—
28	Lawrence & Methuen,	17,137 48	—	17,137 48	6,250 00	3,178 75	2,122 33	—
29	Lexington & Boston,	37,317 05	—	37,317 05	22,500 00	13,530 84	5,336 24	—
30	Linwood,	3,756 88	—	3,756 88	—	225 00	568 14	—
31	Lowell, Acton & Maynard,	1,609 02	—	1,609 02	—	97 43	58 57	—
32	Lowell & Fitchburg,	5,467 06	504 85	5,971 91	13,750 00	302 00	687 29	—
33	Lowell & Pelham,	608 67	—	608 67	2,000 00	1,247 50	99 58	—
34	Marlborough & Westborough,	22,145 69	750 00	22,895 69	8,000 00	5,076 00	2,355 23	—
35	Martha's Vineyard,	—	400 00	400 00	—	—	—	—
36	Medfield & Medway,	2,379 93	—	2,379 93	5,000 00	2,597 01	229 87	—
37	Middlesex & Boston,	95,079 08	—	95,079 08	15,104 16	25,731 24	10,928 16	—
38	Milford, Attleborough & Woonsocket,	26,284 70	682 56	26,967 26	12,500 00	2,555 00	4,120 26	—
39	Milford & Uxbridge,	61,578 14	—	61,578 14	20,750 00	18,083 29	8,312 34	—
40	Mount Tom,	—	6,101 72	6,101 72	—	—	—	—
41	Nahant & Lynn,	25,227 84	—	25,227 84	4,666 65	607 63	2,046 73	—
42	Natick & Cohituate,	5,301 62	—	5,301 62	—	2,193 00	404 76	—
43	New Bedford & Onset,	45,202 55	—	45,202 55	14,000 00	1,119 28	5,153 90	—
44	Newton,	86,819 36	—	86,819 36	25,312 50	20,871 54	9,764 04	—
45	Newton & Boston,	18,963 09	—	18,963 09	10,000 00	25,632 64	3,322 35	—
46	Newtonville & Watertown,	—	8,163 37	8,163 37	—	2,982 50	1,084 37	—
47	Norfolk & Bristol,	19,208 26	—	19,208 26	7,500 00	—	3,059 45	—
48	Northampton,	14,556 67	—	14,556 67	10,187 50	9,483 37	9,351 24	—
49	North End,	—	8,014 99	8,014 99	3,750 00	—	—	—
50	Norton & Taunton,	12,123 68	—	12,123 68	14,800 00	96 60	1,531 94	—

d Deficit.

Tabulated Statements from Returns of Street Railway Companies — Continued.

EXHIBIT FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.

RAILWAY COMPANIES.		50. — Net Earnings from Operation.	51. — All Other Income.	52. — Total In- come above Oper- ating Expenses.	53. — Interest on Funded Debt.	54. — Interest and Discount on Unfunded Debt.	55. — Taxes.	56. — Rentals of Leased Rail- ways.
51	Norwood, Canton & Sharon,	\$740 10d	—	\$740 10d	—	—	\$231 75	—
52	Oak Bluffs,	916 64	—	916 64	—	\$280 00	178 68	\$400 00
53	Old Colony,	1,086,421 50	\$134,682 40	1,221,103 90	\$354,981 78	60,653 22	171,799 88	96,758 74
54	Pittsfield Electric,	64,135 91	195 00	64,330 91	12,000 00	958 33	11,399 88	—
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	1,468 74	—	1,468 74	—	1,400 16	500 96	—
57	Providence & Fall River,	10,941 12	—	10,941 12	8,250 00	3,789 49	1,581 99	—
58	Shelburne Falls & Colrain,	8,350 72	—	8,350 72	3,000 00	1,513 63	364 01	—
59	Somerville,	—	9,180 00	9,180 00	—	—	—	—
60	Springfield,	451,157 54	876 02	452,033 56	60,000 00	24,465 00	119,399 85	54,261 67
61	Springfield & Eastern,	—	54,261 67	54,261 67	16,500 00	1,761 67	—	—
62	Taunton & Pawtucket,	6,158 45	—	6,158 45	10,000 00	483 12	1,637 24	—
63	Templeton,	13,765 68	—	13,765 68	7,750 00	10,453 18	1,269 18	—
64	Union,	209,156 18	—	209,156 18	20,000 00	17,209 42	39,591 70	—
65	Uxbridge & Blackstone,	18,973 11	—	18,973 11	6,000 00	—	5,002 39	—
66	Ware & Brookfield,	1,204 24d	—	1,204 24d	6,750 00	—	960 20	—
67	Warren, Brookfield & Spencer,	15,949 03	—	15,949 03	6,250 00	3,278 54	2,046 10	—
68	Webster & Dudley,	—	14,500 00	14,500 00	1,500 00	—	—	10,500 00
69	Westborough & Hopkinton,	281 32d	—	281 32d	333 34	2 67	23 78	—
70	West End,	—	1,298,980 56	1,298,980 56	—	—	—	—
71	Western Massachusetts,	60,660 47	800 00	61,460 47	13,750 00	7,618 33	10,578 15	—
72	Winnisimmet,	—	3,000 00	3,000 00	—	—	—	—
73	Worcester & Blackstone Valley,	37,648 82	—	37,648 82	9,000 00	1,380 00	5,859 16	—
74	Worcester Consolidated,	637,495 18	—	637,495 18	109,950 00	69,729 13	112,890 26	13,087 50
75	Worcester & Holden,	19,070 97	—	19,070 97	7,400 00	3,937 49	2,201 87	—

Tabulated Statements from Returns of Street Railway Companies — Continued.

EXHIBIT FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.							
RAILWAY COMPANIES.							
	57. — Pay- ments to Sinking Funds, etc.	58. — Other Deductions from Income.	59. — Total Charges on In- come.	60. — Net Divisible In- come.	61. — Dividends Declared.	62. — Per- centage of Divi- dend Declared.	63. — Surplus for the Year.
1 Amesbury & Hampton,	\$1,255 49	—	\$10,026 38	\$9,382 80d	—	—	—
2 Athol & Orange,	—	—	5,675 84	7,911 13	\$5,960 00	8	\$1,951 13
3 Berkshire,	—	\$3,752 68	113,032 16	34,710 29	—	—	34,710 29
4 Blue Hill,	—	—	24,872 25	29 89	—	—	29 89
5 Boston & Chelsea,	—	300 00	300 00	7,260 00	7,260 00	6	—
6 Boston Elevated,	200,000 00	494,931 41	4,163,951 98	841,417 32	802,503 00	6 and 3 ¹	38,914 32
7 Boston & Northern,	—	35,642 26	1,093,669 17	599,548 01	580,259 80	5	19,288 21
8 Boston & Revere Electric,	—	—	—	2,500 00	2,500 00	5	—
9 Boston & Worcester,	—	—	178,953 67	77,463 86	60,750 00	3	16,713 86
10 Bristol & Norfolk,	—	511 90	4,290 87	2,575 67d	—	—	—
11 Brockton & Plymouth,	—	9,701 17	32,471 92	16,258 47	3,300 00	3 ³	12,958 47
12 Citizens' Electric,	—	1,135 05	21,703 23	19,348 92	12,000 00	5	7,348 92
13 Connecticut Valley,	—	1,050 37	43,366 79	13,765 57	—	—	13,765 57
14 Concord, Maynard & Hudson,	—	—	14,371 46	9,248 02	—	—	9,248 02
15 Conway Electric,	—	—	5,182 15	1,136 72d	—	—	—
16 Dartmouth & Westport,	13,453 91	5,547 58	36,809 80	51,297 98	21,000 00	8	30,297 98
17 Dedham & Franklin,	—	—	6,139 62	250 49d	—	—	—
18 East Middlesex,	—	—	—	30,059 52	29,770 00	10	289 52
19 East Taunton,	—	—	4,655 60	14,674 17	5,500 00	5	9,174 17
20 Fitchburg & Leominster,	—	31,059 05	93,208 09	36,359 20	27,000 00	6	9,359 20
21 Gardner, Westminster & Fitchburg,	—	1,047 66	13,188 61	11,726 32	3,700 00	2	8,026 32
22 Hartford & Worcester,	—	42 47	958 47	2,534 43	—	—	2,534 43
23 Haverhill & Amesbury,	—	—	30,154 23	3,002 15	—	—	3,002 15
24 Haverhill & Plaistow,	—	—	2,166 16	6,738 24	—	—	6,738 24
25 Haverhill & Southern New Hampshire,	—	—	8,132 31	8,479 53d	—	—	—

26	Holyoke,	.	.	49,007 00	128,618 31	96,752 41	85,888 00	8	10,864 41
27	Interstate Consolidated,	.	.	—	17,286 52	17,083 13	13,750 00	5	3,333 13
28	Lawrence & Methuen,	.	.	—	11,551 08	5,586 40	—	—	5,586 40
29	Lexington & Boston,	.	.	—	41,367 08	4,050 03 <i>d</i>	—	—	—
30	Linwood,	.	.	—	793 14	2,963 74	720 00	6	2,243 74
31	Lowell, Acton & Maynard,	.	.	—	156 00	1,453 02	—	—	1,453 02
32	Lowell & Fitchburg,	.	.	—	14,739 29	8,767 38 <i>d</i>	—	—	—
33	Lowell & Pelham,	.	.	—	3,347 08	2,738 41 <i>d</i>	—	—	—
34	Marlborough & Westborough,	.	.	312 92	15,744 15	7,151 54	—	—	7,151 54
35	Martha's Vineyard,	.	.	—	—	400 00	—	—	400 00
36	Medfield & Medway,	.	.	—	7,826 88	5,446 95 <i>d</i>	—	—	—
37	Middlesex & Boston,	.	.	—	51,763 56	76,249 55 <i>d</i>	75,720 00	6 ⁴	529 55
38	Milford, Attleborough & Woonsocket,	.	.	3,622 72	22,797 98	4,169 28	12,600 00	4	—
39	Milford & Uxbridge,	.	.	275 53	47,421 16	14,156 98	13,200 00	3	956 98
40	Mount Tom,	.	.	—	—	6,101 72	6,000 00	6	101 72
41	Nahant & Lynn,	.	.	—	7,321 01	17,906 83	6,000 00	6	11,906 83
42	Natick & Cohituate,	.	.	—	2,597 76	—	—	—	—
43	New Bedford & Onset,	.	.	6,000 00	26,273 18	18,929 37	—	—	18,929 37
44	Newton,	.	.	—	55,948 08	—	—	—	—
45	Newton & Boston,	.	.	—	38,954 99	19,991 90 <i>d</i>	—	—	—

¹ Six per cent on \$13,300,000 and three per cent on \$150,100 capital stock.

² Three and eighty-eight and one-third hundredths per cent on preferred and five per cent on common capital stock.

³ On preferred capital stock.

⁴ Net divisible income Middlesex & Boston,

Net divisible income Newton to July 1,

Net divisible income Natick & Cohituate to December 1,

\$43,315 52

30,871 28

2,703 86

\$76,890 66

641 11

\$76,249 55

75,720 00

\$529 55

Less deficit Westborough & Hopkinton to December 1,

Dividend six per cent on \$1,262,000 capital stock,

^d Deficit.

Tabulated Statements from Returns of Street Railway Companies — Continued.

EXHIBIT FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.								
RAILWAY COMPANIES.		57. — Pay- ments to Sinking Funds, etc.	58. — Other Deductions from Income.	59. — Total Charges on In- come.	60. — Net Divisible In- come.	61. — Dividends Declared.	62. — Per- centage of Divi- dend Declared.	63. — Surplus for the Year.
46	Newtonville & Watertown, . . .	—	\$451 36	\$4,518 23	\$3,645 14	\$3,600 00	7 ¹ / ₂	\$45 14
47	Norfolk & Bristol, . . .	—	—	10,559 45	8,648 81	—	—	8,648 81
48	Northampton, . . .	—	—	29,022 11	14,465 44d	7,500 00	2 ¹ / ₂	—
49	North End, . . .	—	63 00	3,813 00	4,201 99	4,125 00	3 ¹ / ₄	76 99
50	Norton & Taunton, . . .	—	—	16,428 54	4,304 86d	—	—	—
51	Norwood, Canton & Sharon, . . .	—	—	231 75	971 85d	—	—	—
52	Oak Bluffs, . . .	—	—	858 68	57 96	—	—	57 96
53	Old Colony, . . .	—	31,763 37	715,956 99	505,146 91	400,079 30	5	105,067 61
54	Pittsfield Electric, . . .	\$7,779 83	3,496 87	35,634 91	28,696 00	24,000 00	8	4,696 00
55	Plymouth, Carver & Wareham, . . .	—	—	—	—	—	—	—
56	Plymouth & Sandwich, . . .	—	—	1,991 12	522 38d	—	—	—
57	Providence & Fall River, . . .	—	—	13,621 48	2,680 36d	—	—	—
58	Shelburne Falls & Colrain, . . .	—	167 67	5,045 31	3,305 41	—	—	3,305 41
59	Somerville, . . .	—	—	—	9,180 00	9,180 00	6	—
60	Springfield, . . .	—	3,399 80	261,526 32	190,507 24	180,648 00	8	9,859 24
61	Springfield & Eastern, . . .	—	—	18,261 67	36,000 00	36,000 00	4	—
62	Taunton & Pawtucket, . . .	—	—	12,120 36	5,961 91d	—	—	—
63	Templeton, . . .	—	—	19,472 36	5,706 68d	—	—	—
64	Union, . . .	—	—	76,801 12	132,355 06	72,000 00	8	60,355 06
65	Uxbridge & Blackstone, . . .	—	—	11,002 39	7,970 72	8,400 00	7	—
66	Ware & Brookfield, . . .	—	—	7,710 20	8,914 44d	—	—	—
67	Warren, Brookfield & Spencer, . . .	2,500 00	1,566 10	15,640 74	308 29	—	—	308 29
68	Webster & Dudley, . . .	—	—	12,000 00	2,500 00	2,500 00	5	—
69	Westborough & Hopkinton, . . .	—	—	359 79	—	—	—	—
70	West End, . . .	—	8,497 85	8,497 85	1,290,482 71	1,290,410 50	7 and 8 ³ / ₈	72 21

71	Western Massachusetts,	-	2,876 40	34,822 88	26,637 59	22,000 00	4	4,637 59
72	Winnimmet,	-	-	-	3,000 00	3,000 00	6	-
73	Worcester & Blackstone Valley,	-	-	16,239 16	21,409 66	16,000 00	8	5,409 66
74	Worcester Consolidated,	-	88,500 00	394,156 89	243,338 29	213,000 00	6	30,338 29
75	Worcester & Holden,	-	-	13,539 36	5,531 61	-	-	5,531 61
76	Worcester & Northern,	-	-	-	-	-	-	-
77	Worcester & Providence,	-	-	-	-	-	-	-
78	Worcester & Shrewsbury R.R.,	-	-	1,100 00	2,650 00	2,649 74	7 ²² / ₁₀₀	26
79	Worcester & Shrewsbury St. Ry.,	-	-	-	1,000 00	1,000 00	5	-
80	Worcester & Southbridge,	-	995 39	60,981 72	52,564 35	48,750 00	6 ¹ / ₂	3,814 35
81	Worcester & Webster,	3,000 00	-	10,500 00	-	-	-	-
	Totals,	\$227,989 23	\$785,717 58	\$8,214,202 39	\$4,527,547 40	\$4,120,223 34	5.10	\$530,031 86

¹ Two and one-half per cent on \$300,000 capital stock.² Three and eighty-eight and one-third hundredths per cent on preferred and five per cent on common capital stock.³ Eight per cent on preferred and seven per cent on common capital stock.^d Deficit.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		EXHIBIT FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Continued.						
		64. — Deficit for the Year.	65. — Surplus Sept. 30, 1908.	66. — Deficit Sept. 30, 1908.	67. — Credits during Year.	68. — Debits during Year.	69. — Surplus Sept. 30, 1909.	70. — Deficit Sept. 30, 1909.
1	Amesbury & Hampton,	\$9,382 80	—	\$33,465 65	—	—	—	\$42,848 45
2	Athol & Orange,	—	\$27,874 42	—	—	—	\$29,825 55	—
3	Berkshire,	—	74,267 72	—	—	\$13,196 28	95,781 73	—
4	Blue Hill,	—	—	69,729 65	—	—	—	69,699 76
5	Boston & Chelsea,	—	—	—	—	—	—	—
6	Boston Elevated,	—	2,717,981 89	—	\$45,968 13	—	2,802,864 34 ¹	—
7	Boston & Northern,	—	111,536 12	—	72,360 00	12,929 72	190,254 61 ²	—
8	Boston & Revere Electric,	—	9,071 02	—	1,000 00	—	10,071 02 ³	—
9	Boston & Worcester,	—	1,417 94	—	—	15,258 40	2,873 40	—
10	Bristol & Norfolk,	2,575 67	—	28,823 96	200 00	51 20	—	31,250 83
11	Brockton & Plymouth,	—	42,691 88	—	115 00	35,687 70	20,077 65 ⁴	—
12	Citizens' Electric,	—	51,487 65	—	—	4,475 66	54,360 91	—
13	Connecticut Valley,	—	30,423 98	—	—	12,045 33	32,144 22	—
14	Concord, Maynard & Hudson,	—	19,447 98	—	—	3,704 70	24,991 30	—
15	Conway Electric,	1,136 72	—	10,135 69	—	—	—	11,272 41
16	Dartmouth & Westport,	—	162,240 47	—	—	—	192,538 45 ⁵	—
17	Dedham & Franklin,	250 49	—	13,359 31	—	—	—	13,609 80
18	East Middlesex,	—	—	9,624 98	—	—	—	9,335 46
19	East Taunton,	—	30,279 63	—	—	9,497 60	29,956 20	—
20	Fitchburg & Leominster,	—	21,046 57	—	60 02	8,040 72	22,425 07	—
21	Gardner, Westminster & Fitchburg,	—	23,889 37	—	—	6,850 00	25,065 69	—
22	Hartford & Worcester,	—	3,162 31	—	—	—	5,696 74	—
23	Haverhill & Amesbury,	—	—	97,236 16	7,283 84	—	—	86,950 17
24	Haverhill & Plaistow,	—	19,464 70	—	—	—	26,202 94	—
25	Haverhill & Southern New Hampshire,	8,479 53	—	3,662 51	—	—	—	12,142 04

26	Holyoke,	-	93,523 38	-	-	6,750 00	97,637 79 ⁶	-
27	Interstate Consolidated,	-	15,682 57	-	40 62	14,110 17	4,946 15	-
28	Lawrence & Methuen,	-	15,260 84	-	-	-	20,847 24	-
29	Lexington & Boston,	4,050 03	-	5,677 35	-	-	-	9,727 38
30	Linwood,	-	2,936 03	-	-	1,677 84	3,501 93	-
31	Lowell, Acton & Maynard,	-	-	479 22	-	-	973 80	-
32	Lowell & Fitchburg,	8,767 38	-	7,757 34	2,309 40	2,613 79	-	16,829 11
33	Lowell & Pelham,	2,738 41	-	18,632 06	-	-	-	21,370 47
34	Marlborough & Westborough,	-	-	31,609 08	-	-	-	24,457 54
35	Martha's Vineyard,	-	-	-	-	-	400 00	-
36	Medfield & Medway,	5,446 95	-	16,278 62	-	-	-	21,725 57
37	Middlesex & Boston,	-	988 56	-	67,880 29	10,348 33	59,050 07	-
38	Milford, Attleborough & Woonsocket,	8,430 72	35,720 28	-	-	7,534 25	19,755 31	-
39	Milford & Uxbridge,	-	23,680 76	-	-	-	24,637 74	-
40	Mount Tom,	-	1,034 31	-	-	-	1,136 03	-
41	Nahant & Lynn,	-	30,498 44	-	-	1,937 50	40,467 77	-
42	Natick & Cohituate,	-	-	-	-	-	-	-
43	New Bedford & Onset,	-	65,343 47	-	-	25,000 00	59,272 84 ⁷	-
44	Newton,	-	-	-	-	-	-	-
45	Newton & Boston,	19,991 90	-	261,516 05	-	-	-	281,507 95
46	Newtonville & Watertown,	-	2,006 80	-	-	-	2,051 94	-
47	Norfolk & Bristol,	-	59,215 92	-	-	-	67,864 73	-
48	Northampton,	21,965 44	14,909 99	-	10,000 00	-	2,944 55 ⁸	-
49	North End,	-	-	18,666 76	-	-	-	18,589 77
50	Norton & Taunton,	4,304 86	-	47,928 78	16,033 35	1,612 78	-	37,813 07

¹ Includes \$2,053,383.09 net premium on sales of capital stock and bonds.

² Includes \$72,360 premium on sale of preferred capital stock.

³ Includes \$1,000 premium on sale of bonds.

⁴ Includes \$115 premium on sale of preferred capital stock.

⁵ Includes \$78,750 premium on sale of capital stock.

⁶ Includes \$23,400 premium on sale of capital stock.

⁷ Includes \$17,675 premium on sale of bonds.

⁸ Includes \$10,000 premium on sale of capital stock.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		EXHIBIT FOR THE YEAR ENDING SEPTEMBER 30, 1909 — Concluded.						
		64. — Deficit for the Year.	65. — Surplus Sept. 30, 1908.	66. — Deficit Sept. 30, 1908.	67. — Credits during Year.	68. — Debits during Year.	69. — Surplus Sept. 30, 1909.	70. — Deficit Sept. 30, 1909.
51	Norwood, Canton & Sharon,	\$971 85	—	\$62,947 90	—	—	—	\$63,919 75
52	Oak Bluffs,	—	—	424 93	—	—	—	366 97
53	Old Colony,	—	\$82,759 23	—	\$37,260 00	\$105,101 35	\$119,985 49 ¹	—
54	Pittsfield Electric,	—	55,893 04	—	—	4,696 00	55,893 04	—
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	522 38	7,005 15	—	—	—	6,482 77	—
57	Providence & Fall River,	2,680 36	—	24,074 94	—	459 51	—	27,214 81
58	Shelburne Falls & Colrain,	—	15,496 16	—	—	—	18,801 57	—
59	Somerville,	—	—	—	—	—	—	—
60	Springfield,	—	327,277 00	—	1,474 88	—	338,611 12	—
61	Springfield & Eastern,	—	—	—	—	—	—	—
62	Taunton & Pawtucket,	5,961 91	—	15,698 70	—	16 58	—	21,677 19
63	Templeton,	5,706 68	—	89,219 94	—	—	—	94,926 62
64	Union,	—	228,514 00	—	—	1,797 50	287,071 56 ²	—
65	Uxbridge & Blackstone,	429 28	12,416 56	—	—	—	11,987 28	—
66	Ware & Brookfield,	8,914 44	—	21,694 82	—	—	—	30,609 26
67	Warren, Brookfield & Spencer,	—	26,152 68	—	—	—	26,460 97	—
68	Webster & Dudley,	—	—	22,860 08	—	—	—	22,860 08
69	Westborough & Hopkinton,	—	—	—	—	—	—	—
70	West End,	—	1,586,990 32	—	—	—	1,587,062 53	—
71	Western Massachusetts,	—	18,559 10	—	—	7,061 07	16,135 62	—
72	Winnisimmet,	—	124 85	—	—	—	124 85	—
73	Worcester & Blackstone Valley,	—	62,245 66	—	—	—	67,655 32	—
74	Worcester Consolidated,	—	192,181 00	—	1,878 94	—	224,398 23	—
75	Worcester & Holden,	—	—	5,905 22	—	2,975 47	—	3,349 08

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		DESCRIPTION OF RAILWAY (LENGTH IN MILES).						
		71. — Railway Line Owned.	72. — Second Main Track Owned.	73. — Total Main Track Owned.	74. — Sidings, Switches, etc., Owned.	75. — Total Track Owned.	76. — Leased Main Track and Trackage Rights.	77. — Total Main Track Operated.
1	Amesbury & Hampton,	8.342	—	8.342	.409	8.751	—	8.342
2	Athol & Orange,	6.864	—	6.864	.270	7.134	—	6.864
3	Berkshire,	68.603	.273	68.876	3.553	72.429	—	68.876
4	Blue Hill,	15.365	2.947	18.312	1.185	19.497	.180	18.492
5	Boston & Chelsea,	2.176	2.176	4.352	.027	4.379	—	—
6	Boston Elevated,	13.073	12.528	25.601	8.294	33.895	405.844	425.150
7	Boston & Northern,	387.616	71.897	459.513	29.144	488.657	54.546	513.249
8	Boston & Revere Electric,	1.856	1.856	3.712	.183	3.895	—	—
9	Boston & Worcester,	48.638	30.741	79.379	2.540	81.919	.592	79.971
10	Bristol & Norfolk,	6.195	—	6.195	.123	6.318	.378	6.573
11	Brockton & Plymouth,	22.047	—	22.047	2.235	24.282	.430	22.477
12	Citizens' Electric,	16.863	—	16.863	.983	17.846	.568	17.431
13	Connecticut Valley,	44.867	—	44.867	2.187	47.054	—	44.867
14	Concord, Maynard & Hudson,	14.215	—	14.215	.780	14.995	.350	14.565
15	Conway Electric,	5.910	—	5.910	.590	6.500	—	5.910
16	Dartmouth & Westport,	9.310	9.117	18.427	.458	18.885	12.174	30.601
17	Dedham & Franklin,	9.079	—	9.079	.371	9.450	—	9.079
18	East Middlesex,	16.009	2.582	18.591	.803	19.394	—	—
19	East Taunton,	10.524	—	10.524	.176	10.700	.724	11.248
20	Fitchburg & Leominster,	33.686	5.345	39.031	1.669	40.700	—	39.031
21	Gardner, Westminster & Fitchburg,	15.524	—	15.524	.760	16.284	—	15.524
22	Hartford & Worcester,	1.666	—	1.666	.057	1.723	—	—
23	Haverhill & Amesbury,	25.900	—	25.900	1.498	27.398	1.026	26.926
24	Haverhill & Plaistow,	2.682	—	2.682	.076	2.758	—	2.682
25	Haverhill & Southern New Hampshire,	7.838	—	7.838	.633	8.471	.050	7.888

26	Holyoke,	56.048	7.995	64.043	4.669	68.712	.900	64.943
27	Interstate Consolidated,	22.473	1.607	24.080	1.812	25.892	-	24.080
28	Lawrence & Methuen,	12.518	-	12.518	.437	12.955	.225	12.743
29	Lexington & Boston,	27.205	2.460	29.665	2.691	32.356	.745	30.037
30	Linwood, . . . . .	.752	-	.752	.043	.795	1.483 ¹	2.235
31	Lowell, Acton & Maynard,	3.600	-	3.600	-	3.600	-	3.600
32	Lowell & Fitchburg,	17.680	-	17.680	.595	18.275	-	17.680
33	Lowell & Pelham,	3.167	-	3.167	.151	3.318	-	3.167
34	Marlborough & Westborough,	13.425	-	13.425	.675	14.100	-	13.425
35	Martha's Vineyard,	1.100	-	1.100	.025	1.125	-	-
36	Medfield & Medway,	11.009	-	11.009	.241	11.250	-	11.009
37	Middlesex & Boston,	68.385	12.134	80.519	4.598	85.117	1.307	81.826
38	Millford, Attleborough & Woonsocket,	28.239	.309	28.548	.715	29.263	-	28.548
39	Millford & Uxbridge,	33.689	.991	34.680	1.226	35.906	.025	34.705
40	Mount Tom, . . . . .	.900	-	.900	.100	1.000	-	-
41	Nahant & Lynn,	3.662	2.353	6.015	.344	6.359	-	6.015
42	Natick & Cohituate,*	16.991	.939	17.930	.828	18.758	-	17.930
43	New Bedford & Onset,	37.587	3.654	41.241	2.878	44.119	-	41.241
44	Newton,*	32.069	8.907	40.976	2.491	43.467	1.138	42.114
45	Newton & Boston,	8.224	-	8.224	.765	8.989	3.712	11.936
46	Newtonville & Watertown,	4.308	-	4.308	.357	4.665	-	-
47	Norfolk & Bristol,	21.028	-	21.028	.478	21.506	.293	21.321
48	Northampton,	24.369	-	24.369	2.270	26.639	-	24.369
49	North End,	4.995	-	4.995	.135	5.130	-	-
50	Norton & Taunton,	29.220	-	29.220	.853	30.073	.907	30.127

¹ Owned by private parties.

Tabulated Statements from Returns of Street Railway Companies — Continued.

		DESCRIPTION OF RAILWAY (LENGTH IN MILES) — Concluded.						
		RAILWAY COMPANIES.						
		71. — Railway Line Owned.	72. — Second Main Track Owned.	73. — Total Main Track Owned.	74. — Sidings, Switches, etc., Owned.	75. — Total Track Owned.	76. — Leased Main Track and Trackage Rights.	77. — Total Main Track Operated.
51	Norwood, Canton & Sharon,	6.073	—	6.073	.209	6.282	—	6.042
52	Oak Bluffs,	5.350	—	5.350	.500	5.850	1.100	5.000
53	Old Colony,	315.026	45.864	360.890	25.570	386.460	20.883	354.868
54	Pittsfield Electric,	27.632	.995	28.627	.883	29.510	—	28.627
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	6.146	—	6.146	.213	6.359	—	6.146
57	Providence & Fall River,	11.983	—	11.983	.693	12.676	—	11.983
58	Shelburne Falls & Colrain,	6.946	—	6.946	.480	7.426	—	6.946
59	Somerville,	6.356	1.424	7.780	.253	8.033	—	—
60	Springfield,	68.725	25.841	94.566	5.486	100.052	41.695	136.261
61	Springfield & Eastern,	40.522	1.173	41.695	2.214	43.909	—	—
62	Taunton & Pawtucket,	15.978	.470	16.448	1.175	17.623	1.164	17.612
63	Templeton,	17.873	—	17.873	—	17.873	—	17.873
64	Union,	25.833	4.450	30.283	1.922	32.205	.167	30.450
65	Uxbridge & Blackstone,	9.177	—	9.177	.301	9.478	—	9.177
66	Ware & Brookfield,	11.710	—	11.710	.410	12.120	—	11.710
67	Warren, Brookfield & Spencer,	19.607	—	19.607	.491	20.098	—	19.607
68	Webster & Dudley,	5.338	—	5.338	.350	5.688	—	—
69	Westborough & Hopkinton,*	6.369	—	6.369	.062	6.431	—	6.369
70	West End,	187.069	164.836	351.905	42.918	394.823	—	—
71	Western Massachusetts,	24.918	.579	25.497	1.461	26.958	—	25.497
72	Winnisimmet,	1.043	1.016	2.059	.128	2.187	—	—
73	Worcester & Blackstone Valley,	15.401	—	15.401	.589	15.990	—	15.401
74	Worcester Consolidated,	128.920	27.255	156.175	7.870	164.045	8.120	164.295
75	Worcester & Holden,	7.858	.059	7.917	.512	8.429	—	7.917

Tabulated Statements from Returns of Street Railway Companies — Continued.

		DESCRIPTION OF EQUIPMENT.						
		78. — Box Passenger Cars.	79. — Open Passenger Cars.	80. — Total Passenger Cars.	81. — Other Service Cars.	82. — Snow Plows.	83. — Other Vehicles.	84. — Electric Motors.
1	Amesbury & Hampton,	2	9	11	—	1	—	22
2	Athol & Orange,	8	5	13	—	1	1	28
3	Berkshire,	29	45	74	7	6	7	270
4	Blue Hill,	13	9	22	8	2	—	54
5	Boston & Chelsea,	—	—	—	—	—	—	—
6	Boston Elevated,	1,947	1,504	3,451	119	306	1,103	6,145
7	Boston & Northern,	559	623	1,182	58	162	189	2,790
8	Boston & Revere Electric,	—	—	—	—	—	—	—
9	Boston & Worcester,	46	31	77	6	11	4	239
10	Bristol & Norfolk,	3	3	6	—	—	1	10
11	Brockton & Plymouth,	10	15	25	3	3	3	69
12	Citizens' Electric,	12	18	30	2	3	5	65
13	Connecticut Valley,	18	21	39	5	2	—	132
14	Concord, Maynard & Hudson,	9	7	16	1	2	1	68
15	Conway Electric,	2	2	4	10	1	—	10
16	Dartmouth & Westport,	12	12	24	11	4	1	170
17	Dedham & Franklin,	5	3	8	—	2	1	12
18	East Middlesex,	—	—	—	—	—	—	—
19	East Taunton,	3	4	7	1	2	1	29
20	Fitchburg & Leominster,	27	25	52	8	5	25	131
21	Gardner, Westminster & Fitchburg,	9	12	21	3	2	1	46
22	Hartford & Worcester,	—	—	—	—	—	—	—
23	Haverhill & Amesbury,	19	36	55	3	7	7	70
24	Haverhill & Plaistow,	—	—	—	—	—	—	—
25	Haverhill & Southern New Hampshire,	5	6	11	—	—	—	44

26	Holyoke,	49	71	120	27	10	7	269
27	Interstate Consolidated,	—	—	—	—	—	—	—
28	Lawrence & Methuen,	5	7	12	—	2	—	48
29	Lexington & Boston,	23	38	61	3	7	9	170
30	Linwood,	5	—	5	—	—	—	16
31	Lowell, Acton & Maynard,	—	—	—	—	—	—	—
32	Lowell & Fitchburg,	7	—	7	2	1	—	28
33	Lowell & Pelham,	4	5	9	—	1	—	36
34	Marlborough & Westborough,	5	6	11	1	2	—	30
35	Martha's Vineyard,	—	—	—	—	—	—	—
36	Medfield & Medway,	2	3	5	—	2	—	10
37	Middlesex & Boston,	86	105	191	9	16	21	411
38	Milford, Attleborough & Woonsocket,	14	15	29	1	4	—	78
39	Milford & Uxbridge,	25	20	45	4	8	2	130
40	Mount Tom,	—	—	—	—	—	—	—
41	Nahant & Lynn,	3	12	15	1	1	—	30
42	Natick & Cohituate,*	18	21	39	2	4	4	94
43	New Bedford & Onset,	11	18	29	4	4	—	104
44	Newton,*	60	79	139	5	9	19	289
45	Newton & Boston,	7	10	17	1	3	7	30
46	Newtonville & Watertown,	—	—	—	—	—	—	—
47	Norfolk & Bristol,	10	12	22	2	2	1	48
48	Northampton,	21	23	44	9	4	8	120
49	North End,	—	—	—	—	—	—	—
50	Norton & Taunton,	10	8	18	3	3	—	54

Tabulated Statements from Returns of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	DESCRIPTION OF EQUIPMENT — Concluded.						
		78. — Box Passenger Cars.	79. — Open Passenger Cars.	80. — Total Passenger Cars.	81. — Other Service Cars.	82. — Snow Plows.	83. — Other Vehicles.	84. — Electric Motors.
51	Norwood, Canton & Sharon,	4	3	7	—	1	—	16
52	Oak Bluffs,	5	2	7	2	—	1	8
53	Old Colony,	328	398	726	78	87	65	1,748
54	Pittsfield Electric,	17	20	37	2	4	2	98
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—	—
56	Plymouth & Sandwich,	2	2	4	—	—	—	8
57	Providence & Fall River,	9	10	19	1	3	1	60
58	Shelburne Falls & Colrain,	4	2	6	8	1	—	14
59	Somerville,	—	—	—	—	—	—	—
60	Springfield,	147	157	304	30	34	18	883
61	Springfield & Eastern,	—	—	—	—	—	—	—
62	Taunton & Pawtucket,	6	8	14	—	1	—	42
63	Templeton,	7	8	15	2	2	—	30
64	Union,	60	80	140	10	10	13	199
65	Uxbridge & Blackstone,	5	7	12	—	1	—	20
66	Ware & Brookfield,	4	8	12	—	1	2	28
67	Warren, Brookfield & Spencer,	7	10	17	2	2	1	26
68	Webster & Dudley,	—	—	—	—	—	—	—
69	Westborough & Hopkinton*,	—	—	—	—	—	—	—
70	West End,	—	—	—	—	—	—	—
71	Western Massachusetts,	13	23	36	3	4	3	96
72	Winnisimmet,	—	—	—	—	—	—	—
73	Worcester & Blackstone Valley,	10	8	18	1	3	1	76
74	Worcester Consolidated,	160	177	337	22	37	43	890
75	Worcester & Holden,	3	4	7	3	1	—	28

Tabulated Statements from Returns of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	VOLUME OF TRAFFIC.				STOCKHOLDERS.			91. — Stock held in Massachusetts.
		85. — Total Passengers Carried. ¹	86. — Average Number per Mile of Main Track Operated. ¹	87. — Car Miles Run.	88. — Number of Employees.	89. — Total Number.	90. — In Massachusetts.		
1	Amesbury & Hampton, . . .	557,323	66,809	144,400	15	6	5	\$500 00	
2	Athol & Orange, . . .	864,881	126,002	146,166	22	13	12	73,500 00	
3	Berkshire, . . .	8,435,122	122,468	1,785,123	240	17	17	1,648,100 00	
4	Blue Hill, . . .	1,332,802	72,075	344,697	50	59	57	293,000 00	
5	Boston & Chelsea, . . .	—	—	—	—	101	73	94,250 00	
6	Boston Elevated, . . .	281,008,471	660,963	51,127,681	8,141	3,972	3,505	11,681,800 00	
7	Boston & Northern, . . .	96,190,469	187,414	17,491,555	2,835	167	166	11,746,800 00	
8	Boston & Revere Electric, . . .	—	—	—	—	18	15	35,200 00	
9	Boston & Worcester, . . .	10,611,424	132,691	1,981,939	230	15	14	2,024,900 00	
10	Bristol & Norfolk, . . .	257,613	39,192	68,669	8	26	24	89,900 00	
11	Brockton & Plymouth, . . .	1,961,854	87,283	462,633	67	119	116	400,000 00	
12	Citizens' Electric, . . .	2,255,519	129,397	343,312	63	17	17	240,000 00	
13	Connecticut Valley, . . .	3,357,857	74,840	794,253	105	215	198	392,200 00	
14	Concord, Maynard & Hudson, . . .	1,027,964	70,577	230,531	30	67	65	199,200 00	
15	Conway Electric, . . .	27,137	4,592	39,211	11	99	93	94,300 00	
16	Dartmouth & Westport, . . .	3,902,738	127,536	500,305	72	96	86	153,100 00	
17	Dedham & Franklin, . . .	375,100	41,315	130,494	16	8	7	74,900 00	
18	East Middlesex, . . .	—	—	—	—	114	102	264,800 00	
19	East Taunton, . . .	924,028	82,150	154,287	14	61	61	110,000 00	
20	Fitchburg & Leominster, . . .	5,412,285	138,666	1,024,491	110	125	119	439,700 00	
21	Gardner, Westminster & Fitchburg, . . .	1,257,229	80,986	254,284	45	71	70	184,000 00	
22	Hartford & Worcester, . . .	—	—	—	—	2	2	218,000 00	
23	Haverhill & Amesbury, . . .	2,664,761	98,966	534,320	70	7	6	600 00	
24	Haverhill & Plaistow, . . .	457,222	170,478	70,000	8	6	5	500 00	
25	Haverhill & Southern New Hampshire, . . .	1,084,405	137,475	251,400	25	6	5	500 00	

		9,668,070	148,870	1,928,070	250	264	211	948,200 00
26	Holyoke,	3,196,116	132,729	675,241	102	5	1	55,000 00
27	Interstate Consolidated,	1,867,634	146,561	387,500	35	6	5	500 00
28	Lawrence & Methuen,	2,573,697	85,864	698,767	91	8	8	525,000 00
29	Lexington & Boston,	315,278	141,064	53,318	7	16	16	12,000 00
30	Linwood,							
31	Lowell, Acton & Maynard,	143,555	55,213	44,158	4	37	37	35,000 00
32	Lowell & Fitchburg,	917,857	51,915	241,854	27	5	1	100 00
33	Lowell & Pelham,	341,920	107,963	58,800	8	7	6	600 00
34	Marlborough & Westborough,	936,973	69,793	194,524	28	8	7	159,900 00
35	Martha's Vineyard,	—	—	—	—	6	6	8,000 00
36	Medfield & Medway,	305,420	27,742	149,920	18	9	8	60,000 00
37	Middlesex & Boston,	5,517,464	67,429	1,262,612	175	8	8	1,262,000 00
38	Milford, Attleborough & Woonsocket,	1,825,277	63,937	438,298	52	6	6	315,000 00
39	Milford & Uxbridge,	3,351,872	96,581	730,536	100	124	19	85,600 00
40	Mount Tom,	—	—	—	—	108	96	82,600 00
41	Nahant & Lynn,	741,717	123,311	114,606	30	43	43	100,000 00
42	Natick & Cohituate,*	281,917	15,723	83,395	64	9	9	100,000 00
43	New Bedford & Onset,	2,168,488	52,588	446,317	87	192	181	527,700 00
44	Newton,*	5,405,359	128,350	1,060,009	255	8	8	822,000 00
45	Newton & Boston,	1,291,156	108,173	306,337	60	8	8	200,000 00
46	Newtonville & Watertown,	—	—	—	—	19	19	50,000 00
47	Norfolk & Bristol,	1,441,118	67,591	458,997	45	16	15	194,000 00
48	Northampton,	3,407,851	139,844	811,319	105	213	180	336,900 00
49	North End,	—	—	—	—	29	28	109,900 00
50	Norton & Taunton,	1,178,386	39,113	313,764	38	73	72	257,000 00

¹ Computed on the basis of five-cent fares collected.

Tabulated Statements from Returns of Street Railway Companies — Continued.

	RAILWAY COMPANIES.	VOLUME OF TRAFFIC — Concluded.				STOCKHOLDERS — Concluded.		91. — Stock held in Massachusetts.	
		85. — Total Passengers Carried. ¹	86. — Average Number per Mile of Main Track Operated. ¹	87. — Car Miles Run.	88. — Number of Employees.	89. — Total Number.			90. — In Massachusetts.
51	Norwood, Canton & Sharon, . . .	200,391	33,166	67,783	10	9	9	\$62,500 00	
52	Oak Bluffs, . . .	128,890	25,778	20,065	14	6	6	60,000 00	
53	Old Colony, . . .	58,155,962	163,880	10,209,504	1,741	100	100	8,084,800 00	
54	Pittsfield Electric, . . .	4,540,663	158,614	1,289,232	120	58	54	299,000 00	
55	Plymouth, Carver & Wareham, . . .	—	—	—	—	77	75	11,100 00	
56	Plymouth & Sandwich, . . .	99,307	16,157	45,414	6	31	26	28,400 00	
57	Providence & Fall River, . . .	933,303	77,903	269,725	31	35	31	149,700 00	
58	Shelburne Falls & Colrain, . . .	191,643	27,377	56,239	20	47	39	14,100 00	
59	Somerville, . . .	—	—	—	—	5	5	153,000 00	
60	Springfield, . . .	27,309,179	200,418	5,627,664	609	19	18	2,258,000 00	
61	Springfield & Eastern, . . .	—	—	—	—	30	24	897,700 00	
62	Taunton & Pawtucket, . . .	1,017,416	57,768	257,083	32	8	5	50,200 00	
63	Templeton, . . .	804,634	45,019	232,143	30	80	80	75,000 00	
64	Union, . . .	9,968,887	327,385	1,688,112	310	189	172	508,600 00	
65	Uxbridge & Blackstone, . . .	1,330,735	145,008	319,268	41	6	6	120,000 00	
66	Ware & Brookfield, . . .	475,549	40,610	156,735	28	7	7	100,000 00	
67	Warren, Brookfield & Spencer, . . .	954,305	48,671	320,668	36	17	15	145,300 00	
68	Webster & Dudley, . . .	—	—	—	—	10	3	300 00	
69	Westborough & Hopkinton,* . . .	36,526	5,735	13,240	5	8	8	40,000 00	
70	West End, . . .	—	—	—	—	8,730	7,691	15,817,850 00	
71	Western Massachusetts, . . .	3,606,551	141,450	855,332	71	8	8	550,000 00	
72	Winnisimmet, . . .	—	—	—	—	35	33	49,800 00	
73	Worcester & Blackstone Valley, . . .	2,361,782	153,352	394,091	44	8	7	199,900 00	
74	Worcester Consolidated, . . .	34,683,291	211,103	5,963,009	834	10	8	3,549,800 00	
75	Worcester & Holden, . . .	828,698	104,673	200,525	24	9	8	149,900 00	

76	Worcester & Northern,	.	.	.	.	.	.	26	26	15,000 00
77	Worcester & Providence,	.	.	.	.	.	.	17	17	16,121 56
78	Worcester & Shrewsbury R.R.,	.	.	.	.	.	.	6	6	36,700 00
79	Worcester & Shrewsbury St. Ry.,	.	.	.	.	.	.	6	6	20,000 00
80	Worcester & Southbridge,	.	.	.	.	6,061,512	119,721	10	9	749,900 00
81	Worcester & Webster,	.	.	.	.	.	.	8	4	400 00
	TOTALS, ²	.	.	.	.	624,532,753	225,887	16,225	14,319	\$69,957,821 56

¹ Computed on the basis of five-cent fares collected.

² Not including in columns 88, 89, 90 and 91 the companies having been consolidated during the year.

Tabulated Statements from Returns of Street Railway Companies — Continued.

RAILWAY COMPANIES.		ACCIDENTS DURING THE YEAR ENDING SEPTEMBER 30, 1909.					
		92. — To Passengers.	93. — To Employees.	94. — To Other Persons.	95. — Fatal.	96. — Not Fatal.	97. — Total.
							98. — Total during Preceding Year.
1	Amesbury & Hampton,	3	—	—	1	2	3
2	Athol & Orange,	1	—	—	—	1	1
3	Berkshire,	37	1	12	2	48	50
4	Blue Hill,	10	1	1	1	11	12
5	Boston & Chelsea,	—	—	—	—	—	—
6	Boston Elevated,	2,297	83	769	37	3,112	3,137
7	Boston & Northern,	860	76	191	17	1,110	1,176
8	Boston & Revere Electric,	—	—	—	—	—	—
9	Boston & Worcester,	27	—	3	—	30	57
10	Bristol & Norfolk,	—	—	—	—	—	—
11	Brockton & Plymouth,	3	—	5	2	6	10
12	Citizens' Electric,	3	3	1	—	7	10
13	Connecticut Valley,	9	2	3	—	14	24
14	Concord, Maynard & Hudson,	1	—	—	—	1	2
15	Conway Electric,	—	—	—	—	—	2
16	Dartmouth & Westport,	5	—	7	—	12	25
17	Dedham & Franklin,	3	—	—	—	3	5
18	East Middlesex,	—	—	—	—	—	—
19	East Taunton,	—	—	1	—	1	—
20	Fitchburg & Leominster,	16	—	10	—	26	34
21	Gardner, Westminster & Fitchburg,	4	—	—	—	4	6
22	Hartford & Worcester,	—	—	—	—	—	—
23	Haverhill & Amesbury,	5	—	—	—	5	7
24	Haverhill & Plaistow,	1	—	—	—	1	—
25	Haverhill & Southern New Hampshire,	2	—	—	—	2	1

26	Holyoke,	21	2	5	1	27	28	33
27	Interstate Consolidated,	12	—	9	3	18	21	16
28	Lawrence & Methuen,	4	—	3	—	7	7	18
29	Lexington & Boston,	20	8	3	—	31	—	27
30	Linwood,	—	—	—	—	—	—	—
31	Lowell, Acton & Maynard,	—	—	—	—	—	—	1
32	Lowell & Fitchburg,	—	—	—	—	—	—	—
33	Lowell & Pelham,	—	—	—	—	—	—	1
34	Marlborough & Westborough,	6	1	1	—	8	8	10
35	Martha's Vineyard,	—	—	—	—	—	—	—
36	Medfield & Madway,	1	—	—	—	1	1	—
37	Middlesex & Boston,	28	14	9	1	50	51	20
38	Milford, Attleborough & Woonsocket,	3	—	2	—	5	5	8
39	Milford & Uxbridge,	5	—	5	1	9	10	33
40	Mount Tom,	—	—	—	—	—	—	—
41	Nahant & Lynn,	—	—	—	—	—	—	—
42	Natick & Cohasset,	2	—	1	—	3	3	20
43	New Bedford & Onset,	4	1	7	—	12	12	16
44	Newton,	20	4	2	—	26	26	53
45	Newton & Boston,	6	3	5	—	14	14	16
46	Newtonville & Watertown,	—	—	—	—	—	—	—
47	Norfolk & Bristol,	4	2	3	1	8	9	7
48	Northampton,	12	1	1	1	13	14	34
49	North End,	—	—	—	—	—	—	—
50	Norton & Taunton,	2	—	6	—	8	8	5

Tabulated Statements from Returns of Street Railway Companies — Concluded.

RAILWAY COMPANIES.		ACCIDENTS DURING THE YEAR ENDING SEPTEMBER 30, 1909 — Concluded.					
		92. — To Passengers.	93. — To Employees.	94. — To Other Persons.	95. — Fatal.	96. — Not Fatal.	97. — Total.
							98. — Total during Preceding Year.
51	Norwood, Canton & Sharon,	—	—	—	—	—	1
52	Oak Bluffs,	—	—	—	—	—	—
53	Old Colony,	448	36	82	9	557	587
54	Pittsfield Electric,	3	1	2	4	2	6
55	Plymouth, Carver & Wareham,	—	—	—	—	—	—
56	Plymouth & Sandwich,	—	—	—	—	—	—
57	Providence & Fall River,	2	2	—	—	4	3
58	Shelburne Falls & Colrain,	—	—	—	—	—	—
59	Somerville,	—	—	—	—	—	—
60	Springfield,	91	13	61	—	165	170
61	Springfield & Eastern,	—	—	—	—	—	—
62	Taunton & Pawtucket,	—	—	—	—	—	3
63	Templeton,	—	—	—	—	—	2
64	Union,	28	2	27	—	57	48
65	Uxbridge & Blackstone,	6	1	5	—	12	5
66	Ware & Brookfield,	—	1	1	—	2	1
67	Warren, Brookfield & Spencer,	4	—	—	1	3	7
68	Webster & Dudley,	—	—	—	—	—	—
69	Westborough & Hopkinton,	—	—	—	—	—	1
70	West End,	—	—	—	—	—	—
71	Western Massachusetts,	4	4	5	—	13	12
72	Winnisimmet,	—	—	—	—	—	—
73	Worcester & Blackstone Valley,	47	2	5	—	54	11
74	Worcester Consolidated,	259	22	91	7	365	378
75	Worcester & Holden,	5	—	—	—	5	3

76	Worcester & Northern,	.	-	-	-	-	-	-
77	Worcester & Providence,	.	-	-	-	-	-	-
78	Worcester & Shrewsbury R.R.,	.	-	-	-	-	-	-
79	Worcester & Shrewsbury St. Ry.,	.	-	-	-	-	-	-
80	Worcester & Southbridge,	.	26	6	-	7	39	39
81	Worcester & Webster,	.	-	-	-	-	-	-
Totals,		.	4,360	292	1,351	89	5,914	6,003
								6,193

COMPARATIVE STATEMENTS

COMPILED FROM

Returns of Street Railway Companies.

COMPARISON OF STREET RAILWAY RETURNS FOR THE YEARS ENDING SEPTEMBER 30, 1908 AND 1909.

MILEAGE, ASSETS, ETC.	1908.	1909.	Increase.	Decrease.
Description of Road Owned.	Miles.	Miles.	Miles.	Miles.
Length of railway line, ¹ . . .	2,233.845	2,238.501	4.656	-
of second track, . . .	441.042	447.092	6.050	-
<i>Total length of main track,</i> . . .	2,674.887	2,685.593	10.706	-
Length of side track, . . .	166.700	183.464	16.764	-
<i>Total, reckoned as single track,¹</i> . . .	2,841.587	2,869.057	27.470	-
<i>Total main track operated,^{1,2}</i> . . .	2,740.998	2,764.795	23.797	-
in Massachusetts, ^{1,2} . . .	2,705.746	2,729.265	23.519	-
Assets.				
Construction, . . .	\$82,934,354 73	\$85,259,319 97	\$2,324,965 24	-
Equipment, . . .	29,699,294 19	29,746,083 86	46,789 67	-
Land and buildings, . . .	39,663,441 94	39,767,275 05	103,833 11	-
Other permanent property, . . .	1,981,447 58	2,550,895 95	569,448 37	-
Cash and current assets, . . .	8,170,683 19	11,959,338 58	3,788,655 39	-
Miscellaneous assets, . . .	7,705,687 53	8,463,074 49	757,386 96	-
<i>Gross assets,</i> . . .	\$170,154,909 16	\$177,745,987 90	\$7,591,078 74	-
Liabilities.				
Capital stock, common, . . .	\$68,337,505 00	\$73,122,680 00	\$4,785,175 00	-
preferred, . . .	6,400,000 00	7,606,200 00	1,206,200 00	-
Total capital stock, . . .	74,737,505 00	80,728,880 00	5,991,375 00	-
Funded debt, . . .	66,343,500 00	68,078,000 00	1,729,500 00	-
Real estate mortgages, . . .	83,850 00	69,400 00	-	\$14,450 00
Current liabilities, . . .	16,810,529 21	15,540,987 18	-	1,269,542 03
Accrued liabilities, . . .	4,054,585 67	4,210,883 64	156,297 97	-
<i>Total indebtedness,</i> . . .	87,297,464 88	87,899,270 82	601,805 94	-
<i>Gross liabilities,</i> . . .	\$162,034,969 88	\$168,628,150 82	\$6,593,180 94	-
Profit and loss balance (surplus), ³ . . .	8,119,939 28	9,117,837 08	997,897 80	-
<i>Total as per balance sheet,</i> . . .	\$170,154,909 16	\$177,745,987 90	\$7,591,078 74	-
Income.				
From passengers, . . .	\$29,894,415 35	\$30,943,993 63	\$1,049,578 28	-
mails and merchandise, . . .	220,547 02	297,815 95	77,268 93	-
tolls, advertising, etc., . . .	665,999 53	714,197 00	48,197 47	-
<i>Gross earnings from operation,</i> . . .	\$30,780,961 90	\$31,956,006 58	\$1,175,044 68	-
Rentals from lease of railway, . . .	1,503,193 10	1,506,730 13	3,537 03	-
Income from other sources, . . .	178,177 53	194,740 87	16,563 34	-
<i>Total income,</i> . . .	\$32,462,332 53	\$33,657,477 58	\$1,195,145 05	-

¹ Not including 3.195 miles of main line and .103 of a mile of side track of the Rhode Island of Rhode Island.

² Includes leased track and trackage rights.

³ Includes "sinking and other special funds" which in 1908 was \$2,600,200.98 and in 1909 was \$3,306,976.03 and also "net premium on sales of capital stock and bonds."

COMPARISON OF STREET RAILWAY RETURNS, ETC. — Concluded.

EXPENDITURES, ETC.	1908.	1909.	Increase.	Decrease.
Expenditures, etc.				
Operating expenses,	\$20,541,576 93	\$20,915,727 79	\$374,150 86	-
Interest on debt and loans,	3,492,935 94	3,428,677 85	-	\$64,258 09
Taxes,	1,987,608 23	2,106,609 59	119,001 36	-
Rentals of leased railways,	1,626,311 78	1,665,208 14	38,896 36	-
Other charges on income,	718,922 70	1,013,706 81	294,784 11	-
Dividends paid,	3,950,965 24	4,120,223 34	169,258 10	-
<i>Total expenditures,</i>	\$32,318,320 82	\$33,250,153 52	\$931,832 70	-
Condensed Exhibit for the Year.				
Gross earnings from operation,	\$30,780,961 90	\$31,956,006 58	\$1,175,044 68	-
Operating expenses,	20,541,576 93	20,915,727 79	374,150 86	-
<i>Net earnings from operation,</i>	\$10,239,384 97	\$11,040,278 79	\$800,893 82	-
Income from all other sources,	1,681,370 63	1,701,471 00	20,100 37	-
<i>Total income above operating expenses,</i>	11,920,755 60	12,741,749 79	820,994 19	-
Interest, taxes and other charges,	7,825,778 65	8,214,202 39	388,423 74	-
<i>Net divisible income,</i>	\$4,094,976 95	\$4,527,547 40	\$432,570 45	-
Amount of dividends declared,	3,950,965 24	4,120,223 34	169,258 10	-
<i>Surplus for the year,</i>	144,011 71	407,324 06	263,312 35	-
Percentage of dividend earned,	5.48	5.61	0.13	-
of dividend declared,	5.29	5.10	-	0.19
Volume of Traffic.				
Total passengers carried, ¹	602,400,874	624,532,753	22,131,879	-
Average number per mile of main track operated, ¹	219,774	225,887	6,113	-
Total car miles run,	116,982,089	117,493,499	511,410	-
Average number of employees,	17,267	17,575	308	-
Equipment.				
Passenger cars, box,	3,876	3,842	-	34
open,	3,742	3,704	-	38
<i>Total passenger cars,</i>	7,618	7,546	72	-
Other cars and vehicles,	2,890	2,834	-	56
Electric motors,	16,649	16,526	-	123
Stock held in Massachusetts,	\$68,673,971 56	\$69,957,821 56	\$1,283,850 00	-
Total number of stockholders,	15,730	16,225	495	-
in Massachusetts,	13,800	14,319	519	-

¹ Computed on the basis of five-cent fares collected.

PART II.

RAILROAD AND STREET RAILWAY
RETURNS.

RETURN

OF THE

ATTLEBOROUGH BRANCH RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Operated by electricity.]

GENERAL EXHIBIT FOR THE YEAR.	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$27,079 76
Operating expenses,	14,462 56
NET OPERATING REVENUES,	\$12,617 20
Outside operations:	
Revenue: sale of sand,	13 84
Total net revenue,	\$12,631 04
Taxes accrued,	2,475 15
OPERATING INCOME,	\$10,155 89
Miscellaneous income:	
Interest on deposits,	\$212 74
Interest on Union Trust Co. certificates,	2 86
TOTAL OTHER INCOME,	215 60
Gross corporate income,	\$10,371 49
Deductions from gross corporate income: hire of equipment — balance,	994 32
NET CORPORATE INCOME,	\$9,377 17
Dividends declared (4 per cent),	5,268 00
Surplus for the year ending June 30, 1909,	\$4,109 17
Amount of surplus June 30, 1908,	10,521 97
Debits to profit and loss account during the year: adjustment of old accounts pertaining to period prior to July 1, 1908,	1,813 33
TOTAL SURPLUS JUNE 30, 1909,	\$12,817 81
OPERATING REVENUES. *	
Revenue from transportation:	
Passenger revenue,	\$23,772 38
Express revenue,	18 38
TOTAL PASSENGER SERVICE TRAIN REVENUE,	\$23,790 76
Freight revenue,	3,289 00
TOTAL REVENUE FROM TRANSPORTATION,	\$27,079 76

OPERATING EXPENSES.	
Maintenance of way and structures:	
Ties,	\$458 84
Other track material,	219 25
Roadway and track,	1,970 10
Removal of snow, sand and ice,	127 17
Bridges, trestles and culverts,	24 75
Grade crossings, fences, cattle guards and signs,	50 00
Electric power transmission,	221 79
Buildings, fixtures and grounds,	864 48
Other expenses: cleaning and sanding track,	9 75
TOTAL MAINTENANCE OF WAYS AND STRUCTURES,	\$3,946 13
Traffic expenses:	
Superintendence,	\$19 78
Advertising,	8 13
TOTAL TRAFFIC EXPENSES,	\$27 91
Transportation expenses:	
Superintendence,	\$309 67
Motormen,	2,285 35
Purchased power,	2,130 09
Road trainmen,	2,296 79
Train supplies and expenses,	97 40
Damage to property, and stock on right of way, and injuries to persons,	2,164 91
TOTAL TRANSPORTATION EXPENSES,	\$9,284 21
General expenses:	
Salaries and expenses of general officers,	\$144 57
Salaries and expenses of clerks and attendants,	486 45
General office supplies and expenses,	222 17
Insurance,	45 19
Stationery and printing,	46 94
Other expenses: miscellaneous general expenses,	258 99
TOTAL GENERAL EXPENSES,	\$1,204 31
Recapitulation of expenses:	
Maintenance of way and structures,	\$3,946 13
Traffic expenses,	27 91
Transportation expenses,	9,284 21
General expenses,	1,204 31
TOTAL OPERATING EXPENSES,	\$14,462 56
Ratio of operating expenses to operating revenues (per cent),	53.41

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.	Dr.
Cost of road,	\$148,039 51
Cost of equipment,	5,664 24
TOTAL PERMANENT INVESTMENTS,	\$153,703 75
Cash,	\$6,009 91
Accounts receivable,	585 81
Due from agents,	55 40
Other cash assets: prepaid accounts,	17 12
TOTAL CASH AND CURRENT ASSETS,	6,668 24
TOTAL,	\$160,371 99

LIABILITIES.		Cr.	
Capital stock,			\$131,700 00
Current liabilities:			
Audited vouchers and accounts,	\$3,244 26		
Dividends payable July 31, 1909,	5,268 00		
TOTAL CURRENT LIABILITIES,			8,512 26
Accrued liabilities: taxes accrued and not yet due,			1,795 96
Sinking and other special funds: accident and casualty fund,			5,545 96
Profit and loss balance (surplus),			12,817 81
TOTAL,			\$160,371 99

PROPERTY ACCOUNTS.		
Additions to construction account: telephone line,		\$281 27

CAPITAL STOCK.		
Capital stock authorized by law,	\$131,700 00	
Capital stock authorized by votes of company,	131,700 00	
Capital stock issued and outstanding,		\$131,700 00
Number of shares issued and outstanding,	1,317	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	4	
Amount of stock held in Massachusetts,	\$400 00	

SINKING AND OTHER SPECIAL FUNDS.

<i>Injury Fund.</i>		
Amount of injury fund June 30, 1908,		\$3,552 12
Additions during the year,		2,164 91
TOTAL, INCLUDING ADDITIONS,		\$5,717 03
Deductions during the year,		171 07
TOTAL INJURY FUND JUNE 30, 1909,		\$5,545 96

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	474,583
Number of passengers carried one mile,	1,765,448
Number of passengers carried one mile per mile of road operated,	474,583
Average length of journey per passenger,	3.720 miles.
Average amount received per passenger per mile carried,	1.347 cents.
Passenger revenue (gross) per mile of road operated,	\$6,390 43
Passenger revenue (gross) per passenger-train mile run,	28.390 cents.

Freight traffic:		
Number of tons of freight hauled earning revenue,		24,106
Number of tons of freight hauled one mile,		59,755
Number of tons of freight hauled one mile per mile of road operated,		16,063
Average length of haul per ton,		2.479 miles.
Average amount received per ton per mile hauled,		5.504 cents.
Freight revenue (gross) per mile of road operated,		\$884 14
Freight revenue (gross) per freight-train mile run,		\$1 32
Operating expenses:		
Operating expenses per mile of road operated,		\$3,887 78
Operating expenses per revenue-train mile run,		16.771 cents.
Train mileage:		
Revenue service:		
Passenger-train miles,		83,744
Freight-train miles,		2,489
Total revenue-train miles,		86,233
Non-revenue service-train miles,		259
Total revenue and non-revenue-train miles,		86,492
Employees:		
Average number of persons employed,		18

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 3.720	Miles. 3.720
Length of side track, etc.,	1.420	1.420
TOTAL LENGTH OF TRACK OWNED,	5.140	5.140
RAILROAD OPERATED.		
Length of main line,	3.720	3.720
Length of side track, etc.,	1.420	1.420
TOTAL LENGTH OF TRACK OPERATED,	5.140	5.140
EQUIPPED FOR ELECTRIC POWER.		
Length of main line,	3.720	3.720
Length of side track, etc.,	1.420	1.420
TOTAL LENGTH OF ELECTRIC TRACK,	5.140	5.140

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Total Owned and Leased.	Equipped with Power Driving-Wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.					
Switching, etc.,	1	1	1	Lbs. 48,000	Lbs. 48,000

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>		
Number of crossings of railroad with highways at grade, ¹	.	18
Number of highway grade crossings unprotected, ¹	.	18
Number of highway bridges 18 feet (or more) above track,	.	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

ATTLEBOROUGH BRANCH RAILROAD COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. A. T. Potter, *Vice-President*, Providence, R. I. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation and Comptroller*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. E. J. Dickson, *General Manager*, Attleborough, Mass. C. V. Wood, *Traffic Manager*, Springfield, Mass. C. L. Rogers, *Superintendent*, Attleborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

J. T. Harmer, Springfield, Mass. Albert T. Potter, Providence, R. I. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass. Clarence L. Watson, Attleborough, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

L. S. STORRS,
J. T. HARMER,
CLARENCE L. WATSON,
Directors.
L. CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. AUG. 25, 1909. Then personally appeared the above-named L. S. Storrs, J. T. Harmer and L. Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. AUG. 26, 1909. Then personally appeared the above-named Clarence L. Watson, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

PHILIP E. BRADY,
Notary Public.

¹ All cars come nearly to a stop before reaching a crossing.

RETURN

OF THE

BERKSHIRE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$63,864 00
Dividends declared (6 per cent),	\$64,722 00
Less dividend on stock in treasury, 143 shares at 6 per cent,	588 00
	\$63,864 00
Amount of surplus June 30, 1908,	\$3,067 00
TOTAL SURPLUS JUNE 30, 1909,	\$3,067 00
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$1,068,588 68
Stock of Berkshire R.R. Co.,	13,178 32
TOTAL PERMANENT INVESTMENTS,	\$1,081,767 00
Cash,	9 00
TOTAL,	\$1,081,776 00
LIABILITIES.	Cr.
Capital stock,	\$1,078,700 00
Current liabilities: dividends not called for,	9 00
Profit and loss balance (surplus),	3,067 00
TOTAL,	\$1,081,776 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$1,078,700 00
Capital stock authorized by votes of company,	1,078,700 00
Capital stock issued and outstanding,	\$1,078,700 00
Number of shares issued and outstanding,	10,787
Number of stockholders,	165
Number of stockholders in Massachusetts,	78
Amount of stock held in Massachusetts,	\$191,700 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	46.230	46.230
Length of side track, etc.,	21.940	21.940
TOTAL LENGTH OF TRACK OWNED,	68.170	68.170

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BERKSHIRE RAILROAD COMPANY,

BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Mellen, *President*, New Haven, Conn. Charles F. Brooker, *Vice-President*, Ansonia, Conn. Augustus S. May, *Treasurer*, New Haven, Conn. John G. Parker, *Clerk of Corporation*, New Haven, Conn. Edward D. Robbins, *General Counsel*, New Haven, Conn. Julian M. Tomlinson, *General Auditor*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles S. Mellen, New Haven, Conn. George J. Brush, New Haven, Conn. Charles F. Brooker, Ansonia, Conn. William Skinner, Holyoke, Mass. Daniel A. Kimball, Stockbridge, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. S. MELLEN,
DANIEL A. KIMBALL,
WILLIAM SKINNER,
Directors.
A. S. MAY,
Treasurer.
J. M. TOMLINSON,
General Auditor.

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, ss. NEW HAVEN, Aug. 19, 1909. Then personally appeared the above-named C. S. Mellen, A. S. May and J. M. Tomlinson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES H. HEMPSTEAD,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, ss. AUG. 21, 1909. Then personally appeared the above-named Daniel A. Kimball, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

DANIEL B. FENN,
Justice of the Peace.

STATE OF NEW YORK.

COUNTY OF NEW YORK, ss. AUG. 24, 1909. Then personally appeared the above-named William Skinner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

FRANK E. HALL,
Notary Public.

RETURN

OF THE

BOSTON & ALBANY RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York Central & Hudson River.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road:		
Boston & Albany and leased roads, . . .	\$2,078,000 00	
Interest on bonds,	595,110 00	
Organization expenses,	10,000 00	
Interest accrued on 4 per cent improvement bonds of 1909,	30,000 00	
		\$2,713,110 00
Interest received on bonds owned: \$5,500,000 New York Central & Hudson River R.R. 3½ per cent debenture bonds,		
		192,500 00
Income from other sources: interest on loans,		
		4,064 17
GROSS INCOME,		\$2,909,674 17
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$14,625 46	
Interest on funded debt:		
4 per cent bonds,	\$145,080 00	
3½ per cent refunding bonds,	135,030 00	
3½ per cent terminal bonds,	35,000 00	
4 per cent improvement bonds,	280,000 00	
		595,110 00
Rentals paid:		
Ware River R.R.,	\$52,500 00	
Pittsfield & North Adams R.R.,	22,500 00	
North Brookfield R.R.,	3,000 00	
		78,000 00
Other expenses and charges upon income: interest on New York Central & Hudson River R.R. 3½ per cent bonds,		
		4,438 71
Accrued interest on 4 per cent improvement bonds of 1909,		
		30,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,		722,174 17
NET DIVISIBLE INCOME,		\$2,187,500 00
Dividends declared (8¾ per cent),		\$2,187,500 00
Amount of surplus June 30, 1908,		\$1,543,867 70
TOTAL SURPLUS JUNE 30, 1909,		\$1,543,867 70

GENERAL BALANCE SHEET JUNE 30, 1909.			
ASSETS.		Dr.	
Cost of road,			\$33,836,128 30
Cost of equipment,			3,572,400 00
Other permanent property: improvements on Boston & Albany R.R.,			6,666,791 03
TOTAL PERMANENT INVESTMENTS,			\$44,075,319 33
Cash,		\$98,515 16	
Due from solvent companies and individuals (New York Central & Hudson River R.R.),		2,511,164 34	
Sinking and other special funds: trustees Ware River R.R. sinking fund,		243,759 81	
Other cash assets:			
New York Central & Hudson River R.R. Co. 3½ per cent debenture bonds,	\$5,500,000 00		
Chicago & Northwestern R.R.,	24,245 00		
Northern Pacific Great Northern bonds,	9,762 50		
		5,534,007 50	
TOTAL CASH AND CURRENT ASSETS,			8,387,446 81
TOTAL,			\$52,462,766 14
LIABILITIES.		Cr.	
Capital stock,			\$25,000,000 00
Funded debt,			19,985,000 00
Current liabilities:			
Dividends not called for,		\$21,519 25	
Matured interest coupons unpaid (including coupons due July 1),		25,377 50	
Rentals due and unpaid (including rentals due July 1),		37,500 00	
TOTAL CURRENT LIABILITIES,			84,396 75
Accrued liabilities: interest accrued and not yet due,			30,000 00
Sinking and other special funds:			
Real estate,		\$27,615 97	
Dividend fund,		5,500,000 00	
Ware River R.R. sinking fund,		243,759 81	
Interest on New York Central & Hudson River R.R. 3½ per cent bonds,		47,281 39	
Organization expenses,		844 52	
TOTAL SINKING AND OTHER SPECIAL FUNDS,			5,819,501 69
Profit and loss balance (surplus),			1,543,867 70
TOTAL,			\$52,462,766 14

PROPERTY ACCOUNTS.

Additions to construction account:

Grade crossing elimination,	\$660,902 90
Third tracking,	1,467,810 09
Passing tracks and sidings,	162,097 09
Engine facilities,	1,160,694 77
Yard,	361,305 43
Water and coaling station,	63,441 37
Buildings,	105,700 50
Signals,	80,331 96
East Boston betterments,	652,017 84
Other additions to construction account:	
Miscellaneous,	\$86,624 48
Worcester improvement,	27,350 41
State layout,	53,976 85
Improvements at East Boston and Grand Junction,	700,000 00
Cunard wharf and dock,	300,000 00
	<u>1,167,951 74</u>

TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT, . . . \$5,882,253 69

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts: lands), . . . 61,610 00

NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR, . . . \$5,820,643 69

CAPITAL STOCK.

Capital stock authorized by law,	\$30,000,000 00	
Capital stock authorized by votes of company,	25,000,000 00	
Capital stock issued and outstanding,		\$25,000,000 00
Number of shares issued and outstanding,	250,000	
Number of stockholders,	8,163	
Number of stockholders in Massachusetts,	6,916	
Amount of stock held in Massachusetts,	\$21,719,500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Boston & Albany R.R. Co. 4% bonds,	Per Cent. 4	Oct. 1, 1913,	\$3,627,000 00	\$145,080 00
Boston & Albany R.R. Co. 3½% refunding bonds,	3½	Apr. 1, 1952,	3,858,000 00	135,030 00
Boston & Albany R.R. Co. 3½% terminal bonds,	3½	Jan. 1, 1951,	1,000,000 00	35,000 00
Boston & Albany R.R. Co. 4% improvement bonds of 1908,	4	May 1, 1933,	7,000,000 00	280,000 00
Boston & Albany R.R. Co. 4% improvement bonds of 1909,	4	May 1, 1934,	4,500,000 00	-
TOTALS,			\$19,985,000 00	\$595,110 00

SINKING FUNDS.

Amount June 30, 1908, of Ware River R.R. sinking fund, .	\$234,176 71
Additions during the year to Ware River R.R. sinking fund, .	9,583 10
TOTAL SINKING FUNDS JUNE 30, 1909,	\$243,759 81

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	- Miles.	Miles.
Length of main line,	199.910	161.350
Length of branch line,	104.340	87.010
TOTAL LENGTH OF LINE OWNED,	304.250	248.360
Length of second track,	215.980	176.420
Length of third track,	73.060	50.740
Length of fourth track,	22.080	22.080
Length of side track, etc.,	314.240	274.820
TOTAL LENGTH OF TRACK OWNED,	929.610	772.420

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & ALBANY RAILROAD COMPANY,
SOUTH STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Sargent, *President*, Brookline, Mass. Frank H. Ratcliffe, *Treasurer*, Boston, Mass. Woodward Hudson, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chester W. Bliss, Springfield, Mass. Augustus G. Bullock, Worcester, Mass. Henry B. Chapin, Boston, Mass. Zenas Crane, Dalton, Mass. Edward L. Davis, Worcester, Mass. Reginald Foster, Manchester, Mass. Chester C. Rumrill, Boston, Mass. Charles S. Sargent, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD L. DAVIS,
ZENAS CRANE,
CHESTER W. BLISS,
CHESTER C. RUMRILL,
REGINALD FOSTER,
HENRY B. CHAPIN,
A. G. BULLOCK,

Directors.

FRANK H. RATCLIFFE,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 10, 1909. Then personally appeared the above-named Frank H. Ratcliffe, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 22, 1909. Then personally appeared the above-named Edward L. Davis, Zenas Crane, Chester W. Bliss, Chester C. Rumrill, Reginald Foster, Henry B. Chapin and Augustus G. Bullock, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

R E T U R N

OF THE

BOSTON & ALBANY RAILROAD

(NEW YORK CENTRAL & HUDSON RIVER RAILROAD COMPANY, LESSEE)

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$11,973,686 28
Operating expenses,	8,919,674 18
NET OPERATING REVENUES,	\$3,054,012 10
Outside operations:	
Revenue:	
Dining and special car service,	\$162,954 60
Grain elevators,	2,675 32
Freight storage plants,	89,993 11
TOTAL,	\$255,623 03
Less expenses:	
Dining and special car service,	\$170,609 96
Grain elevators,	4,756 74
Freight storage plants,	19,842 36
TOTAL,	\$195,209 06
NET REVENUE FROM OUTSIDE OPERATIONS,	60,413 97
Total net revenue,	\$3,114,426 07
Taxes accrued,	893,123 92
OPERATING INCOME,	\$2,221,302 15
Miscellaneous income:	
Joint facilities, rents,	\$65,982 66
Miscellaneous rents,	1,081 96
Miscellaneous income, rents,	58,663 60
Interest on notes, loans, etc.,	25 81
TOTAL OTHER INCOME,	125,754 03
Gross operating income,	\$2,347,056 18

Deductions from gross operating income:

Rents accrued for lease of other roads:

Pittsfield & North Adams R.R.,	\$22,500 00
Ware River R.R.,	52,500 00
North Brookfield R.R.,	3,000 00
Chester & Becket R.R.,	528 78
Providence, Webster & Springfield R.R.,	8,512 04
Cash rental for the year of the Boston & Albany R.R.,	2,010,000 00
	<u>\$2,097,040 82¹</u>

Other rents:

Miscellaneous rents,	\$16 67
Hire of equipment (balance),	394,643 04
Joint facilities,	125,597 90
	<u>520,257 61</u>

Interest accrued on funded debt, 585,054 43¹

Interest and discount on unfunded debts and loans, 45,733 14

Other deductions from income: additions and betterments, 30,146 68

TOTAL DEDUCTIONS FROM GROSS OPERATING INCOME, \$3,278,232 68

TOTAL DEFICIT FROM OPERATION FOR YEAR ENDED JUNE 30, 1909, \$931,176 50

OPERATING REVENUES.

Revenue from transportation:

Passenger revenue,	\$4,478,920 44
Excess baggage revenue,	42,362 16
Mail revenue,	437,327 45
Express revenue,	400,236 80
Milk revenue (on passenger trains),	4,540 69
Other passenger train revenue,	33,558 67

TOTAL PASSENGER SERVICE TRAIN REVENUE, \$5,396,946 21

Freight revenue,	6,314,988 22
Switching revenue,	\$100,938 14
Special service train revenue,	3,973 90
Miscellaneous transportation revenue,	18,543 01

TOTAL OTHER TRANSPORTATION REVENUE, 123,455 05

TOTAL REVENUE FROM TRANSPORTATION, \$11,835,389 48

Revenue from operations other than transportation:

Station and train privileges,	\$32,378 54
Parcel room receipts,	5,344 50
Storage (freight),	3,933 57
Storage (baggage),	2,236 38
Car service,	30,003 47
Telegraph service,	259 11
Rents of buildings and other property,	9,870 61
Miscellaneous,	5,528 16
Joint facilities revenue (credit),	48,742 46

TOTAL REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION, 138,296 80

TOTAL OPERATING REVENUE, \$11,973,686 28

¹ Paid as rental of the Boston & Albany Railroad by N. Y. C. & H. R. R.R. Co., Lessee.

OPERATING EXPENSES.	
Maintenance of way and structures:	
Superintendence,	\$85,028 93
Ballast,	9,517 86
Ties,	187,222 89
Rails,	145,338 11
Other track material,	143,307 99
Roadway and track,	448,777 12
Removal of snow, sand and ice,	16,091 14
Tunnels,	512 20
Bridges, trestles and culverts,	57,795 63
Over and under grade crossings,	7,257 25
Grade crossings, fences, cattle guards and signs,	19,056 76
Signals and interlocking plants,	147,325 77
Telegraph and telephone lines,	5,619 98
Electric power transmission,	12 96
Buildings, fixtures and grounds,	131,150 70
Docks and wharves,	15,439 80
Roadway tools and supplies,	15,995 74
Injuries to persons,	18,923 10
Stationery and printing,	6,071 61
Other expenses,	1,401 76
Maintaining joint tracks, yards and other facilities (debit),	35,855 19
Maintaining joint tracks, yards and other facilities (credit),	12,633 07
TOTAL MAINTENANCE OF WAY AND STRUCTURES,	\$1,485,069 42
Maintenance of equipment:	
Superintendence,	\$54,839 26
Steam locomotives — repairs,	728,396 88
Steam locomotives — renewals,	59,032 80
Passenger-train cars — repairs,	182,653 90
Passenger-train cars — renewals,	2,907 27
Freight-train cars — repairs,	602,596 91
Freight-train cars — renewals,	27,309 65
Electric equipment of cars — repairs,	3 84
Work equipment — repairs,	16,281 33
Work equipment — renewals (credit),	1,155 63
Shop machinery and tools,	57,228 98
Injuries to persons,	16,382 06
Stationery and printing,	3,887 29
Other expenses (credit),	2,932 56
TOTAL MAINTENANCE OF EQUIPMENT,	\$1,747,431 98
Traffic expenses:	
Superintendence,	\$74,517 71
Outside agencies,	51,331 20
Advertising,	29,498 44
Traffic associations,	4,797 56
Fast freight lines,	49,854 51
Industrial and immigration bureaus (credit),	288 93
Stationery and printing,	18,308 68
Other expenses,	76 14
TOTAL TRAFFIC EXPENSES,	\$228,095 31
Transportation expenses:	
Superintendence,	\$108,798 98
Dispatching trains,	43,693 26
Station employees,	726,434 22
Weighing and car service associations,	150 75
Station supplies and expenses,	104,951 88

Transportation expenses — *Concluded.*

Yardmasters and their clerks,	\$66,286 68
Yard conductors and brakemen,	184,285 79
Yard switch and signal tenders,	33,681 95
Yard supplies and expenses,	1,947 36
Yard enginemen,	126,388 86
Engine-house expenses — yard,	30,518 46
Fuel for yard locomotives,	157,917 91
Water for yard locomotives,	18,838 14
Lubricants for yard locomotives,	5,323 30
Other supplies for yard locomotives,	2,103 45
Operating joint yards and terminals (debit),	54,140 42
Operating joint yards and terminals (credit),	28,162 57
Motormen,	1,449 50
Road enginemen,	602,567 69
Engine-house expenses — road,	242,516 16
Fuel for road locomotives,	1,374,358 20
Water for road locomotives,	65,847 01
Lubricants for road locomotives,	39,517 51
Other supplies for road locomotives,	23,157 03
Purchased power,	2,301 60
Road trainmen,	630,393 68
Train supplies and expenses,	132,351 92
Interlockers, block and other signals — operation,	144,089 15
Crossing flagmen and gatemen,	39,631 26
Drawbridge operation,	1,479 04
Clearing wrecks,	11,438 63
Telegraph and telephone — operation,	19,730 19
Stationery and printing,	26,805 63
Other expenses (credit),	1,510 47
Loss and damage — freight,	100,145 44
Loss and damage — baggage,	729 48
Damage to property,	25,164 95
Damage to stock on right of way,	3,258 73
Injuries to persons,	67,465 44
Operating joint tracks (debit),	2,102 38
Operating joint tracks (credit),	12,372 09
TOTAL TRANSPORTATION EXPENSES,	\$5,179,916 90
General expenses:	
Salaries and expenses of general officers,	\$29,173 15
Salaries and expenses of clerks and attendants,	116,044 78
General office supplies and expenses,	17,505 45
Law expenses,	41,893 81
Insurance,	43,681 30
Pensions,	7,530 00
Stationery and printing,	11,761 77
Other expenses,	3,064 19
General administration joint tracks, yards and terminals (debit),	8,506 12
TOTAL GENERAL EXPENSES,	\$279,160 57
Recapitulation of expenses:	
Maintenance of way and structures,	\$1,485,069 42
Maintenance of equipment,	1,747,431 98
Traffic expenses,	228,095 31
Transportation expenses,	5,179,916 90
General expenses,	279,160 57
TOTAL OPERATING EXPENSES,	\$8,919,674 18
Ratio of operating expenses to operating revenues (per cent),	74.49

VOLUME OF TRAFFIC, ETC.

Passenger traffic:

Number of passengers carried paying revenue,	10,267,503
Number of passengers carried one mile,	267,644,908
Number of passengers carried one mile per mile of road operated,	708,186
Average length of journey per passenger,	26.070 miles.
Average amount received per passenger per mile carried,	1.673 cents.
Passenger revenue (gross) per mile of road operated,	\$14,280 28.000
Passenger earnings (gross) per passenger-train mile run,	1 38.299

Freight traffic:

Number of tons of freight hauled earning revenue,	6,601,388
Number of tons of freight hauled one mile,	734,929,344
Number of tons of freight hauled one mile per mile of road operated,	1,871,716
Average length of haul per ton,	111.330 miles.
Average amount received per ton per mile hauled, . . . .	.859 cents.
Freight revenue (gross) per mile of road operated,	\$16,083 00.000
Freight revenue (gross) per freight-train mile run,	2 19.358

Operating expenses:

Operating expenses per mile of road operated,	\$22,716 60.000
Operating expenses per revenue-train mile run,	1 32.119

Train mileage:

Revenue service:	
Passenger-train miles,	3,869,685
Freight-train miles,	2,846,179
Mixed-train miles,	32,677
Special train miles,	2,686
Total revenue-train miles,	6,751,227
Non-revenue service-train miles,	138,968
Total revenue and non-revenue train miles,	6,890,195

Fares and freights:

Average rate of fare per mile received for local and trip tickets,	1.976 cents.
Average rate of fare per mile received for mileage tickets,	2.000 "
Average rate of fare per mile received for time and commutation tickets, . . . .	.888 "
Average rate of fare per mile received for interline tickets,	1.790 "
Average rate received per ton mile for local freight,	2.181 "
Average rate received per ton mile for interline freight, . . . .	.703 "

Passengers to and from Boston:

Number of passengers to Boston,	3,613,402
Number of passengers from Boston,	3,599,084

Employees:

Average number of persons employed,	6,864
---	-------

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.		Total.	In Massa- chusetts.
Length of main line,		Miles. 199.910	Miles. 161.350
Length of branch line,		104.340	87.010
TOTAL LENGTH OF LINE OWNED,		304.250	248.360
Length of second track,		215.980	176.420
Length of third track,		73.060	50.740
Length of fourth track,		22.080	22.080
Length of side track, etc.,		314.240	274.820
TOTAL LENGTH OF TRACK OWNED,		929.610	772.420
RAILROAD OPERATED.			
Length of main line,		199.910	161.350
Length of branch line,		192.740	175.410
TOTAL LENGTH OF LINE OPERATED,		392.650	336.760
Length of second track,		215.980	176.420
Length of third track,		73.060	50.740
Length of fourth track,		22.080	22.080
Length of side track, etc.,		342.960	303.540
TOTAL LENGTH OF TRACK OPERATED,		1,046.730	889.540
EQUIPPED FOR ELECTRIC POWER.			
Length of branch line,		1.090	1.090
TOTAL LENGTH OF ELECTRIC TRACK,		1.090	1.090

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Total Owned and Leased.	Equipped with Power Driving - Wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.					
Inspection,	1	1	1	Lbs. 176,000	Lbs. 176,000
Passenger,	122	122	122	389,000	264,150
Freight,	196	196	196	389,000	285,974
Switching, etc.,	40	40	40	265,400	200,443
TOTAL,	359	359	359	-	-

DESCRIPTION OF EQUIPMENT — Concluded.

ROLLING STOCK.	Number Owned.	Total Owned and Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — PASSENGER SERVICE.					
Passenger cars,	275	275	275	275	Gould, Trojan, National.
Combination cars,	49	49	49	49	Gould, Trojan, National.
Dining cars,	3	3	3	3	Gould.
Baggage, express and mail cars, . .	87	87	87	87	Gould, Trojan, National.
Other cars in passenger service, . .	15	15	15	15	Gould.
TOTAL,	429	429	429	429	
CARS — FREIGHT SERVICE.					
Box cars,	2,099	2,099	2,099	2,099	Gould, Trojan, Thurmond, Dowling.
Flat cars,	208	208	208	208	Gould, Trojan.
Stock cars,	8	8	8	8	Trojan, Thurmond, Dowling.
Coal cars,	745	745	736	745	Gould, Trojan, Thurmond, Dowling.
TOTAL,	3,060	3,060	3,051	3,060	
CARS — COMPANY'S SERVICE.					
Officers' and pay cars,	4	4	4	4	Gould, National.
Gravel cars,	58	58	2	24	Empire, Park, Trojan.
Derrick cars,	18	18	18	18	Gould, Trojan.
Caboose cars,	132	132	24	132	Gould, Trojan.
Other cars in company's service, . .	216	216	167	207	Tower.
TOTAL,	428	428	215	385	

Number of 8-wheel cars in passenger service with brakes for <i>all</i> wheels,	409
Number of 12-wheel cars in passenger service with brakes for <i>all</i> wheels,	20

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade,	184
Number of highway grade crossings protected by gates,	33
Number of highway grade crossings protected by flagmen,	20
Number of highway grade crossings protected by electric signals only,	6
Number of highway grade crossings unprotected,	125
Number of highway grade crossings finally abolished during the year,	3
Number of highway grade crossings now in process of abolition,	6
Number of highway grade crossings for abolition of which petition is pending,	16
Number of highway bridges 18 feet (or more) above track,	54
Number of highway bridges less than 18 feet above track,	113
Height of lowest highway bridge above track,	14 ft., 11 in.

Crossings with Other Railroads.

Crossings of railroad with other railroads at grade (15 in number), viz.:

New York, New Haven & Hartford Railroad, Taunton Division, South Framingham, interlocked. New York, New Haven & Hartford Railroad, Providence Division, Worcester, interlocked. New York, New Haven & Hartford Railroad, Norwich Division, Worcester, interlocked. New York, New Haven & Hartford Railroad, Norwich Division, South Worcester, interlocked. Worcester Viaduct Company, Worcester, interlocked. Central Vermont Railway, Southern Division, Palmer, interlocked. Central Vermont Railway, Southern Division, Barrett's Junction, ball signal. New York, New Haven & Hartford Railroad, Boston & Northern transfer tracks, Springfield, interlocked. New York, New Haven & Hartford Railroad, Northampton Division, Westfield, interlocked. Boston & Maine Railroad, Fitchburg Division, Baldwinsville, semaphore. Boston & Maine Railroad, Fitchburg Division, Somerville, interlocked. Boston & Maine Railroad, Fitchburg Division, Cheshire Branch, Winchendon, ball signal. Boston & Maine Railroad, Eastern Division, Charlestown, interlocked. Boston & Maine Railroad, Western Division, Charlestown, interlocked. Boston & Maine Railroad, Mystic Branch, Charlestown, interlocked.

Number of above crossings at which interlocking signals are established,

12

Ball signals,

2

Semaphore,

1

TOTAL,

15

NEW BRIDGES BUILT DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
61, B Worcester, . . . . .	. . . . .	Concrete arch,	50.00 feet, 3 tracks,	Ryan & Keon.
61, C Worcester,	- - - - -	Concrete arch,	10.25 feet, 4 tracks,	Ryan & Keon.
335, Chelsea, East Boston,	Lattice girder, draw span.	Lattice girder, draw span.	70.58 feet, 2 tracks,	Am. Bridge Co.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
67, Auburn,	Deck plate girder,	Additional span for new third track.
75, Brookfield,	Deck plate girder,	Additional span for new third track.
88, A. W. Warren,	I beams,	Additional span for new third track.
113, A. W. Spring,	Deck plate girder,	Additional span for lead to engine house.
161, Hinsdale,	I beams,	Additional span for new third track.
162, Dalton,	I beams,	Additional span for new third track.
335, Chelsea, East Boston,	Pile trestle,	About 210 feet rebuilt on account Chelsea fire.

Bridges eliminated during the year:

Bridge No. 331, replaced by concrete culvert.

Total length of pile and trestle bridging, 3,283.32 feet.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	35	-	-	-	35	-	35
Employees, . . .	5	52	24	151	29	203	34	224
Other persons, . . .	-	2	50	12	50	14	52	16
TOTALS, . . .	5	89	74	163	79	252	86	275

CORPORATE NAME AND ADDRESS OF THE OPERATING COMPANY.

NEW YORK CENTRAL & HUDSON RIVER RAILROAD COMPANY,
GRAND CENTRAL STATION, NEW YORK, N. Y.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edward L. Rossiter, *Treasurer*, Grand Central Station, New York, N. Y. Woodward Hudson, *Counsel*, Boston, Mass. Richard A. White, *Auditor*, Grand Central Station, New York, N. Y. James H. Hustis, *Assistant General Manager*, Boston, Mass. Barrett B. Mitchell, *General Freight Traffic Manager*, Grand Central Station, New York, N. Y. John F. Fairlamb, *General Passenger Agent*, Grand Central Station, New York, N. Y. Howard M. Briscoe, *General Freight Agent*, Boston, Mass. William J. Fripp, *General Superintendent*, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

E. L. ROSSITER,

Treasurer.

RICHARD A. WHITE,

Auditor, N. Y. C. & H. R. R.R. Co., Lessee [Chief Accounting Officer].

STATE OF NEW YORK.

NEW YORK, ss. AUG. 31, 1909. Then personally appeared the above-named E. L. Rossiter, treasurer, and Richard A. White, auditor of the New York Central and Hudson River Railroad Company, lessee of the Boston & Albany Railroad, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

LOUIS BENDER,
Notary Public.

R E T U R N

OF THE

BOSTON & LOWELL RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$835,085 33
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$7,000 00
Interest on funded debt,	252,675 00
Interest and discount on unfunded debts and loans,	37,458 33
TOTAL EXPENSES AND CHARGES UPON INCOME,	297,133 33
NET DIVISIBLE INCOME,	\$537,952 00
Dividends declared (4 per cent. on \$6,599,400.00),	\$263,976 00
Dividends declared (4 per cent. on \$6,849,400.00),	273,976 00
	\$537,952 00
Amount of surplus June 30, 1908,	\$1,436,063 91
TOTAL SURPLUS JUNE 30, 1909,	\$1,436,063 91

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$13,000,029 25
Cost of equipment,	833,583 94
Stock of St. Johnsbury & Lake Champlain R.R. Co.,	\$360,470 50
Stock of Essex Marine Ry. Co.,	1,975 00
Stock of Peterborough R.R. Co.,	19,860 00
	382,305 50
Bonds of St. Johnsbury & Lake Champlain R.R. Co.,	\$740,000 00
Bonds of Boston & Lowell R.R. Corporation,	7,936 25
	747,936 25
TOTAL PERMANENT INVESTMENTS,	\$14,963,854 94
Cash,	\$9,679 24
Due from solvent companies and individuals,	1,074,224 87
TOTAL CASH AND CURRENT ASSETS,	1,083,904 11
TOTAL,	\$16,047,759 05

LIABILITIES.						Cr.
Capital stock,	.	.	.	.	.	\$6,849,400 00
Funded debt,	.	.	.	.	.	6,528,000 00
Current liabilities:						
Loans and notes payable,	.	.	.	.	\$325,000 00	
Dividends not called for,	.	.	.	.	274,052 00	
Matured interest coupons unpaid (including	.	.	.	.
coupons due July 1),	.	.	.	.	37,932 50	
TOTAL CURRENT LIABILITIES,						636,984 50
Accrued liabilities: rentals accrued and not yet due,	.	.	.	.	.	57,556 68
Sinking and other special funds:						
Premium on capital stock,	.	.	.	.	\$424,292 94	
Premium and discount on bonds,	.	.	.	.	102,557 78	
Miscellaneous account,	.	.	.	.	12,903 24	
TOTAL SINKING AND OTHER SPECIAL FUNDS,						539,753 96
Profit and loss balance (surplus),	.	.	.	.	.	1,436,063 91
TOTAL,						\$16,047,759 05
PROPERTY ACCOUNTS.						
Additions to construction account:						
Roadbed and track,	.	.	.	.	\$65,744 20	
Land damages,	.	.	.	.	414 48	
Real estate and buildings,	.	.	.	.	44,454 39	
Other additions to construction account:						
wharves and wharf property,	.	.	.	.	37,992 18	
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,						\$148,605 25
Other expenditures charged to property accounts: bonds of						
Boston & Lowell R.R. Corporation,	.	.	.	.	.	3,030 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,						\$151,635 25
Deductions from property accounts (property sold or reduced in						
valuation and credited to property accounts):						
Real estate and buildings,	.	.	.	.	\$4,700 00	
Land damage,	.	.	.	.	600 00	
Stocks, bonds and investments,	.	.	.	.	1,800 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,						7,100 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,						\$144,535 25
CAPITAL STOCK.						
Capital stock authorized by law,	.	.	.	.	\$7,379,400 00	
Capital stock authorized by votes of company,	.	.	.	.	6,849,400 00	
Capital stock issued and outstanding,	.	.	.	.	.	\$6,849,400 00
Number of shares issued and outstanding,	.	.	.	.	68,494	
Number of stockholders,	.	.	.	.	2,242	
Number of stockholders in Massachusetts,	.	.	.	.	1,884	
Amount of stock held in Massachusetts,	.	.	.	.	\$5,957,200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Bonds dated April 1, 1889, \$350,000, . . .	4	April 1, 1909,	—	\$14,000 00
Bonds dated April 1, 1892, . . .	4	April 1, 1932,	\$1,000,000 00	40,000 00
Bonds dated February 1, 1893, . . .	4	Feb. 1, 1913,	1,000,000 00	40,000 00
Bonds dated March 1, 1895, . . .	4	Mar. 1, 1915,	500,000 00	20,000 00
Bonds dated January 1, 1896, . . .	4	Jan. 1, 1916,	750,000 00	30,000 00
Bonds dated October 1, 1897, . . .	4	Oct. 1, 1917,	200,000 00	8,000 00
Bonds dated October 1, 1898, . . .	4	Oct. 1, 1918,	214,000 00	8,560 00
Bonds dated July 1, 1899, . . .	3½	July 1, 1919,	620,000 00	21,700 00
Bonds dated January 1, 1901, . . .	3½	Jan. 1, 1921,	319,000 00	11,165 00
Bonds dated May 1, 1903, . . .	3½	May 1, 1923,	250,000 00	8,750 00
Bonds dated September 1, 1905, . . .	3½	Sept. 1, 1925,	500,000 00	17,500 00
Bonds dated November 1, 1906, . . .	4	Nov. 1, 1926,	500,000 00	20,000 00
Bonds dated July 1, 1907, . . .	4	July 1, 1927,	325,000 00	13,000 00
Bonds dated April 1, 1909, . . .	4	April 1, 1929,	350,000 00	—
TOTALS, . . .			\$6,528,000 00	\$252,675 00

DESCRIPTION OF RAILROAD OWNED.

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	26.270	26.270
Length of branch line,	85.000	70.200
TOTAL LENGTH OF LINE OWNED, ¹	111.270	96.470
Length of second track,	41.430	41.430
Length of side track, etc.,	142.910	134.800
TOTAL LENGTH OF TRACK OWNED,	295.610	272.700

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON AND LOWELL RAILROAD CORPORATION,
Room 6, North Station, Boston, Mass.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter C. Baylies, *President*, Boston, Mass. Charles E. Cotting, *Vice-President*, Boston, Mass. Henry B. Cabot, *Treasurer and Clerk of Corporation*, Boston, Mass.

¹ Includes one-half the mileage of Manchester & Keene Railroad.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter C. Baylies, Boston, Mass. Henry B. Cabot, Brookline, Mass. T. Jefferson Coolidge, Manchester, Mass. Charles E. Cotting, Boston, Mass. William C. Endicott, Boston, Mass. George A. Gardner, Boston, Mass. Francis L. Higginson, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WALTER C. BAYLIES,
F. L. HIGGINSON,
CHARLES E. COTTING,
WILLIAM C. ENDICOTT,
HENRY B. CABOT,
HENRY B. CABOT,
Directors.
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. AUG. 31, 1909. Then personally appeared the above-named Walter C. Baylies, F. L. Higginson, Charles E. Cotting and William C. Endicott, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JESSE W. MORTON,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 3, 1909. Then personally appeared the above-named Henry B. Cabot, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

EDWARD B. ADAMS,
Justice of the Peace.

RETURN

OF THE

BOSTON & MAINE RAILROAD

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$39,528,698 45
Operating expenses,	28,263,855 31
NET OPERATING REVENUES,	\$11,264,843 14
Outside operations:	
Revenue:	
Street railways,	\$221,878 34
Steamboats,	24,392 70
Grain elevators,	116,570 59
Dining cars,	64,622 59
Freight storage plants,	28,475 34
Miscellaneous,	14,984 58
TOTAL,	\$470,924 14
Less expenses:	
Street railways,	\$181,655 76
Steamboats,	20,572 41
Grain elevators,	76,560 80
Dining cars,	91,607 06
Freight storage plants,	8,689 83
Miscellaneous,	8,424 31
TOTAL,	\$387,510 17
Net revenue from outside operations,	83,413 97
Total net revenue,	\$11,348,257 11
Taxes accrued,	1,789,932 71
OPERATING INCOME,	\$9,558,324 40
Dividends received on stock owned:	
Maine Central R.R. (25,160 shares, 8 per cent),	\$201,280 00
York Harbor and Beach R.R. (5,110 shares, par \$50, 4 per cent),	10,220 00
Suncook Valley R.R. (owned by C. & M. R.R., 630% shares, 6 per cent),	3,783 60

Dividends received on stock owned — *Con.*

Pemigewasset Valley R.R. (owned by C. & M. R.R., 381 shares, 6 per cent), .	\$2,286 00	
New Boston R.R. (owned by C. & M. R.R., 100 shares, 4 per cent), .	400 00	
Mt. Washington R'y (owned by C. & M. R.R., 2,115 shares, 2 per cent), .	4,230 00	
Vermont Valley R.R. (owned by Conn. River R.R., 19,656 shares, par \$50, 10 per cent), .	98,280 00	
Peterboro R.R. (owned by B. & L. R.R., 331 shares, 4 per cent), .	1,324 00	
		\$321,803 60

Interest received on bonds owned:

Woodsville Aqueduct Co. (owned by B. & M. R.R., \$5,450, 1 year, 4 per cent), .	\$218 00	
Woodsville Aqueduct Co. (owned by C. & M. R.R., \$10,000, 1 year, 4 per cent), .	400 00	
Conway Electric Street R'y (owned by Fitchburg R.R., \$65,000, 1 year, 5 per cent), .	3,250 00	
		3,868 00

Miscellaneous income:

Rent of real estate, .	\$218,701 56	
Interest received, .	59,954 01	
Sundry items, .	14,573 11	
		293,228 68

TOTAL OTHER INCOME,	\$618,900 28
-------------------------------	--------------

GROSS CORPORATE INCOME,	\$10,177,224 68
-----------------------------------	-----------------

Deductions from gross corporate income:

Rents accrued for lease of other roads:

Fitchburg R.R., .	\$1,850,140 84
Concord & Montreal R.R.,	822,152 60
Boston & Lowell R.R., .	835,085 33
Connecticut River R.R., .	408,675 00
Wor., Nash. & Roch. R.R.,	250,000 00
Conn. & Pass. Rivers R.R.,	229,000 00
Vermont & Mass. R.R., .	221,600 00
Northern R.R., .	216,104 00
Manchester & Law. R.R.,	112,960 00
Nashua & Lowell R.R., .	73,000 00
Lowell & Andover R.R., .	52,500 00
Pemigewasset Val. R.R., .	32,790 00
Concord & Ports'th R.R.,	25,000 00
Massawippi Valley Ry., .	24,000 00
Stony Brook R.R., .	21,500 00
Wilton R.R., .	20,400 00
Peterboro R.R., .	15,700 00

Deductions from gross corporate income — <i>Con.</i>	
Rents accrued for lease of other roads — <i>Con.</i>	
Troy & Bennington R.R.,	\$15,400 00
Suncook Valley R.R.,	14,700 00
Kenn. & Kenn. R.R.,	2,925 00
New Boston R.R.,	2,800 00
	<hr/>
	\$5,246,432 77
Other rents:	
Hire and equipment (balance),	\$626,422 99
Joint facilities and miscellaneous rents,	28,623 76
	<hr/>
	655,046 75
Interest accrued on funded debt,	1,309,505 00
Interest and discount on unfunded debts and loans,	549,852 36
Payments to sinking and other special funds:	
sinking fund for redemption of Boston & Maine R.R. improvement bonds due Feb. 1, 1937,	28,785 00
	<hr/>
TOTAL DEDUCTIONS FROM GROSS CORPORATE INCOME,	\$7,789,621 88
NET CORPORATE INCOME,	<hr/>
	\$2,387,602 80
Dividends declared during the year payable on —	
October 1, 1908, 1½ per cent on \$27,115,300, common,	\$406,729 50
January 1, 1909, 1½ per cent on \$27,142,800, common,	407,142 00
April 1, 1909, 1½ per cent on \$27,142,900, common,	407,143 50
July 1, 1909, 1½ per cent on \$27,142,900, common,	407,143 50
September 1, 1908, 3 per cent on \$3,149,800, preferred,	94,494 00
March 1, 1909, 3 per cent on \$3,149,800, preferred,	94,494 00
Installments received on common stock — shares not yet issued,	214 13
	<hr/>
TOTAL DIVIDENDS DECLARED,	\$1,817,360 63
Additions and betterments charged to income:	
increased weight of rail and minor additions to buildings, bridges, etc.,	41,099 38
	<hr/>
TOTAL CHARGES UPON CORPORATE INCOME,	1,858,460 01
Surplus for the year ending June 30, 1909,	\$529,142 79
Amount of surplus June 30, 1908,	2,414,404 26
Debits to profit and loss account during the year:	
Adjustment of old accounts,	\$193,209 88
New equipment (depreciation prior to July 1, 1907),	90,408 07
	<hr/>
TOTAL DEBITS,	283,617 95
	<hr/>
TOTAL SURPLUS JUNE 30, 1909,	\$2,659,929 10

OPERATING REVENUES.		
Revenue from transportation:		
Passenger revenue,	\$13,451,751 93	
Excess baggage revenue,	100,395 99	
Parlor, and chair car revenue,	1,037 00	
Mail revenue,	511,964 31	
Express revenue,	1,173,514 93	
Milk revenue (on passenger trains)	238,332 94	
Other passenger train revenue,	72,574 26	
TOTAL PASSENGER SERVICE TRAIN REVENUE,		\$15,549,571 36
Freight revenue,		23,014,438 58
Switching revenue,	\$229,730 16	
Special service train revenue,	62,653 47	
Miscellaneous transportation revenue,	39,968 55	
TOTAL OTHER TRANSPORTATION REVENUE,		332,352 18
TOTAL REVENUE FROM TRANSPORTATION,		\$38,896,362 12
Revenue from operations other than transportation:		
Station and train privileges,	\$53,897 09	
Parcel room receipts,	26,695 81	
Storage (freight),	59,458 84	
Storage (baggage),	16,410 98	
Car service,	174,286 74	
Telegraph service,	18,466 81	
Rents of buildings and other property,	124,597 94	
Miscellaneous,	158,522 12	
TOTAL REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION,		632,336 33
TOTAL OPERATING REVENUE,		\$39,528,698 45
OPERATING EXPENSES.		
Maintenance of way and structures:		
Superintendence,		\$146,231 03
Ballast,		5,835 37
Ties,		845,232 70
Rails,		69,553 08
Other track material,		195,404 58
Roadway and track,		1,730,087 59
Removal of snow, sand and ice,		117,722 80
Tunnels,		20,875 85
Bridges, trestles and culverts,		176,973 30
Over and under grade crossings,		44,071 42
Grade crossings, fences, cattle guards and signs,		143,061 25
Snow and sand fences and snow sheds,		395 71
Signals and interlocking plants,		134,009 18
Telegraph and telephone lines,		15,077 15
Buildings, fixtures and grounds,		510,691 43
Docks and wharves,		37,255 74
Roadway tools and supplies,		52,251 92
Injuries to persons,		21,008 67
Stationery and printing,		4,590 53
Other expenses,		1,829 86
Maintaining joint tracks, yards and other facilities (debit),		37,282 31
Maintaining joint tracks, yards and other facilities (credit),		57,875 52
TOTAL MAINTENANCE OF WAY AND STRUCTURES,		\$4,251,565 95

Maintenance of equipment:

Superintendence,	\$140,539 15
Steam locomotives — repairs,	1,610,288 72
Steam locomotives — renewals,	14,542 61
Steam locomotives — depreciation,	252,762 20
Passenger-train cars — repairs,	709,814 82
Passenger-train cars — renewals,	5,757 15
Passenger-train cars — depreciation,	114,917 36
Freight-train cars — repairs,	1,231,202 23
Freight-train cars — renewals,	13,949 73
Freight-train cars — depreciation,	529,463 28
Work equipment — repairs,	21,149 57
Work equipment — renewals,	298 65
Work equipment — depreciation,	9,301 47
Shop machinery and tools,	46,767 85
Injuries to persons,	21,366 93
Stationery and printing,	5,149 61
Other expenses (credit),	9 82
Maintaining joint equipment at terminals (debit),	7,385 67
Maintaining joint equipment at terminals (credit),	3,868 35

TOTAL MAINTENANCE OF EQUIPMENT, \$4,730,778 83

Traffic expenses:

Superintendence,	\$148,634 19
Outside agencies,	84,785 03
Advertising,	153,378 01
Traffic associations,	8,420 68
Fast freight lines,	72,415 35
Stationery and printing,	48,281 92
Other expenses,	501 83

TOTAL TRAFFIC EXPENSES, \$516,417 01

Transportation expenses:

Superintendence,	\$241,929 58
Dispatching trains,	101,715 93
Station employees,	3,223,166 62
Weighing and car service associations,	690 19
Station supplies and expenses,	304,210 11
Yardmasters and their clerks,	380,936 41
Yard conductors and brakemen,	1,092,304 81
Yard switch and signal tenders,	171,223 59
Yard supplies and expenses,	24,978 38
Yard enginemen,	573,836 70
Engine-house expenses — yard,	157,921 08
Fuel for yard locomotives,	621,608 68
Water for yard locomotives,	27,699 61
Lubricants for yard locomotives,	4,046 37
Other supplies for yard locomotives,	8,766 57
Operating joint yards and terminals (debit),	103,042 26
Operating joint yards and terminals (credit),	188,534 48
Road enginemen,	1,808,392 96
Engine-house expenses — road,	520,935 33
Fuel for road locomotives,	3,625,493 50
Water for road locomotives,	164,235 60
Lubricants for road locomotives,	35,594 48
Other supplies for road locomotives,	39,715 50
Road trainmen,	2,271,502 49
Train supplies and expenses,	502,092 39
Interlockers, block and other signals — operation,	405,905 98
Crossing flagmen and gatemen,	420,808 63

Transportation expenses — <i>Con.</i>		
Drawbridge operation,		\$40,074 63
Clearing wrecks,		31,103 88
Telegraph and telephone — operation,		169,253 40
Stationery and printing,		168,309 02
Other expenses,		2,958 02
Loss and damage — freight,		216,934 10
Loss and damage — baggage,		3,993 41
Damage to property,		177,851 71
Damage to stock on right of way,		3,773 86
Injuries to persons,		341,911 39
Operating joint tracks (debit),		13,329 31
Operating joint tracks (credit),		13,213 72
TOTAL TRANSPORTATION EXPENSES,		\$17,800,498 28
General expenses:		
Salaries and expenses of general officers,		\$91,760 12
Salaries and expenses of clerks and attendants,		316,384 53
General office supplies and expenses,		12,668 43
Law expenses,		209,577 69
Insurance,		249,286 38
Pensions,		14,671 33
Stationery and printing,		37,602 92
Other expenses,		32,049 23
General administration joint tracks, yards and terminals (debit),		594 61
TOTAL GENERAL EXPENSES,		\$964,595 24
Recapitulation of expenses:		
Maintenance of way and structures,		\$4,251,565 95
Maintenance of equipment,		4,730,778 83
Traffic expenses,		516,417 01
Transportation expenses,		17,800,498 28
General expenses,		964,595 24
TOTAL OPERATING EXPENSES,		\$28,263,855 31
Ratio of operating expenses to operating revenues (per cent),		71.50

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.	Dr.
Cost of road,	\$46,624,658 21
Cost of equipment,	18,627,033 34
Real estate, Worcester, Mass.,	\$5,800 00
Real estate, Waltham, Mass.,	501 67
Real estate, Arlington, Mass.,	2,500 00
Real estate, Lowell, Mass.,	4,613 80
Real estate, Chelmsford, Mass.,	1,500 00
Real estate, Ayer, Mass.,	30 87
Real estate, Nashua, N. H.,	231,578 19
Real estate, Fabyan, N. H.,	1,631 98
Real estate, Manchester, N. H.,	480 66
Real estate, Harrisville, N. H.,	150 00
Real estate, Marlboro, N. H.,	65 00
TOTAL,	248,852 17

Stock of Fitchburg R.R., common, 54,547 shares,	\$5,454,549 75	
Stock of Maine Central R.R., 25,160 shares,	2,516,000 00	
Stock of Boston & Maine R.R., common, 11,283 shares,	1,293,668 37	
Stock of York Harbor & Beach R.R., 5,110 shares, par \$50,	251,025 00	
Stock of Portland Union Railway Station Co., 250 shares,	25,000 00	
Stock of St. Johnsbury & Lake Champlain R.R., 809 shares, par \$50,	4,303 56	
Stock of Portsmouth Bridge, 400 shares,	4,000 00	
Stock of Montreal & Atlantic Railway Co., 373 shares,	3,000 00	
Stock of Concord & Claremont, N. H., R.R., 117 shares,	4,890 00	
Stock of Proprietors Wells River Bridge, 11 shares,	1,090 00	
TOTAL,		\$9,557,526 68
Bonds of St. Johnsbury & Lake Champlain R.R. Co. (\$432,000),	\$432,000 00	
Bonds of Montreal & Atlantic Railway Co. (\$108,000),	108,000 00	
Bonds of Woodsville Aqueduct Co. (\$5,450),	5,618 50	
TOTAL,		545,618 50
Other permanent property: steamer "Mt. Washington" and wharves,		69,260 24
TOTAL PERMANENT INVESTMENTS,		\$75,672,949 14
Cash,	\$4,383,958 12	
Bills receivable,	512,250 09	
Due from agents,	1,386,995 49	
Traffic balances due from other companies,	49,972 04	
Due from solvent companies and individuals,	2,291,737 38	
Sinking and other special funds,	902,537 06	
TOTAL CASH AND CURRENT ASSETS,		9,527,450 18
Materials and supplies,	\$4,043,816 83	
Other assets and property:		
Prepaid insurance,	103,383 79	
Additions and betterments to leased roads (to be settled at expiration of leases),	1,636,160 05	
Elimination of grade crossings in process,	408,112 65	
Miscellaneous,	309,712 69	
TOTAL MISCELLANEOUS ASSETS,		6,501,186 01
TOTAL,		\$91,701,585 33
LIABILITIES.		CR.
Capital stock:		
Common,	\$28,271,200 00	
Scrip,	490 70	
Installments received on common stock (shares not yet issued),	100 00	
	\$28,271,790 70	
Capital stock, preferred,	3,149,800 00	
TOTAL CAPITAL STOCK,		\$31,421,590 70

Premium on Boston & Maine R.R., common stock sold, . . .	\$5,199,136 90
Funded debt,	42,073,000 00
Premium on Boston & Maine R.R. bonds sold,	474,510 00
Current liabilities:	
Audited vouchers and accounts,	\$2,109,428 70
Salaries and wages,	510,237 59
Traffic balances due to other companies,	1,250,860 83
Dividends not called for,	4,943 31
Matured interest coupons unpaid (including coupons due July 1),	264,508 95
Rentals due and unpaid (including rentals due July 1),	1,234,771 61
Miscellaneous current liabilities: dividend on common stock due July 1,	407,145 00
TOTAL CURRENT LIABILITIES,	5,781,895 99
Accrued liabilities:	
Interest accrued and not yet due,	\$355,483 35
Taxes accrued and not yet due,	542,372 86
Rentals accrued and not yet due,	466,884 78
TOTAL ACCRUED LIABILITIES,	1,364,740 99
Amounts due leased roads at termination of leases,	1,824,244 59
Sinking and other special funds: sinking fund for redemption of Boston & Maine R.R. bonds,	902,537 06
Profit and loss balance (surplus),	2,659,929 10
TOTAL,	\$91,701,585 33

PROPERTY ACCOUNTS.

Additions to construction account (classified in accordance with the requirements of the Interstate Commerce Commission):

Engineering,	\$3,070 18
Right of way and station grounds,	17,496 15
Real estate,	5,751 97
Grading,	7,637 55
Bridges, trestles and culverts,	14,696 48
Ties,	8,071 58
Rails,	14,750 63
Frogs and switches,	1,086 36
Track fastenings and other materials,	5,357 86
Ballast,	8,195 08
Track laying and surfacing,	18,733 79
Crossings and signs,	92,196 17
Interlocking and other signal apparatus,	134,394 34
Station buildings and fixtures,	22,536 56
Shops, engine houses and turn-tables,	53,081 91
Water stations,	262 97
Fuel stations,	6,249 17
Dock and wharf property,	10,159 13
Portsmouth Electric Ry. construction account,	4,783 07

TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT, ¹\$428,510 95

¹ Does not include credits account land sold, amount received from leased road for expenditures made in separating grade crossings, prior to July 1, 1908, and other miscellaneous credits to this account, amounting to \$591,138.22, included below.

Additions to equipment account:		
Locomotives (decrease),	\$13,931 03	
Cars for passenger service,	66,430 02	
Cars for freight service,	1,063,118 73	
Cars for company's service (decrease), . .	3,681 98	
TOTAL ADDITIONS TO EQUIPMENT ACCOUNT,		\$1,111,935 74
Other expenditures charged to property accounts:		
Real estate purchased at Worcester, Mass., .	\$5,800 00	
Two shares York Harbor & Beach R.R. stock, .	50 00	
		5,850 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$1,546,296 69
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Richford, Vt., elevator, destroyed by fire, .	\$52,261 43	
Land at East Boston (sold),	151,055 40	
Land at Haverhill (sold),	1,150 00	
Land at Malden (sold),	1,130 00	
Land at Rockingham Junction (sold), . . .	4,000 00	
Land at sundry points (sold),	277 50	
Land at Bar Harbor (charged off),	15,104 37	
Land at Revere (transferred to separation grades account),	1,725 00	
Received from Boston & Lowell R.R., account separation of grade crossings prior to July 1, 1908,	411,460 61	
Other miscellaneous deductions,	5,235 44	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		643,399 75
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$902,896 94
CAPITAL STOCK.		
Capital stock authorized by law, common, .	\$29,200,425 30	
Capital stock authorized by law, preferred, .	3,149,800 00	
Total capital stock authorized by law,		\$32,350,225 30
Capital stock authorized by votes of company, common,	\$28,856,825 30	
Capital stock authorized by votes of company, preferred,	3,149,800 00	
Total capital stock authorized by vote,		\$32,006,625 30
Capital stock issued and outstanding, common,	\$28,271,200 00	
Capital stock issued and outstanding, preferred,	3,149,800 00	
Total capital stock outstanding,		\$31,421,000 00
Amount paid in on 1 share not yet issued,	100 00	
Scrip convertible into stock,	490 70	
TOTAL CAPITAL STOCK LIABILITY,		\$31,421,590 70

Number of shares issued and outstanding, common, . . .	282,712	
Number of shares issued and outstanding, preferred, . . .	31,498	
Total number of shares outstanding, . . .		314,210
Number of stockholders, common, . . .	6,855	
Number of stockholders, preferred, . . .	668	
Total number of stockholders, . . .		7,523
Number of stockholders in Massachusetts, common, . . .	4,249	
Number of stockholders in Massachusetts, preferred, . . .	526	
Total stockholders in Massachusetts, . . .		4,775
Amount of stock held in Massachusetts, common, . . .		\$11,293,200 00
Amount of stock held in Massachusetts, preferred, . . .		2,072,400 00
Total stock held in Massachusetts, . . .		\$13,365,600 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Boston & Maine R.R. improvement bonds, . . .	4	Feb. 1, 1937,	\$1,919,000 00	\$76,760 00
Boston & Maine R.R. bonds, . . .	4	Aug. 1, 1942,	2,500,000 00	99,480 00
Boston & Maine R.R. bonds, . . .	4½	Jan. 1, 1944,	6,000,000 00	270,000 00
Boston & Maine R.R. bonds, . . .	3	July 1, 1950,	5,454,000 00	163,620 00
Boston & Maine R.R. bonds, . . .	3½	Nov. 1, 1921,	1,000,000 00	35,175 00
Boston & Maine R.R. bonds, . . .	3½	Jan. 1, 1923,	2,000,000 00	69,755 00
Boston & Maine R.R. bonds, . . .	3½	Feb. 2, 1925,	500,000 00	17,412 50
Boston & Maine R.R. bonds, . . .	4	Sept. 1, 1926,	10,000,000 00	399,440 00
Boston & Maine R.R. bonds, . . .	4½	April 1, 1929,	11,700,000 00	-
Portsmouth, Gt. Falls & Conway R.R. bonds, . . .	4½	June 1, 1937,	1,000,000 00	44,977 50
TOTALS, . . .			\$42,073,000 00	\$1,176,620 00

SINKING AND OTHER SPECIAL FUNDS.

<i>Sinking Funds.</i>	
Amount June 30, 1908, for redemption of Boston & Maine R.R. improvement bonds sinking fund, . . .	\$842,453 86
Additions during the year to Boston & Maine R.R. improvement bonds sinking fund, . . .	60,083 20
TOTAL SINKING FUNDS JUNE 30, 1909, . . .	\$902,537 06

VOLUME OF TRAFFIC, ETC.

Passenger traffic:¹

Number of passengers carried paying revenue,	42,836,742
Number of passengers carried one mile,	792,426,736
Number of passengers carried one mile per mile of road operated,	353,320
Average length of journey per passenger,	18.500 miles.
Average amount received per passenger per mile carried,	1.698 cents.
Passenger revenue (gross) per mile of road operated,	\$5,997 75.000
Passenger revenue (gross) per passenger-train mile run,	\$1 13.561

Freight traffic:

Number of tons of freight hauled earning revenue,	20,414,314
Number of tons of freight hauled one mile,	2,124,899,447
Number of tons of freight hauled one mile per mile of road operated,	947,432
Average length of haul per ton,	104.090 miles.
Average amount received per ton per mile hauled,	1.083 cents.
Freight revenue (gross) per mile of road operated,	\$10,261 03.000
Freight revenue (gross) per freight-train mile run,	\$2 60.369

Operating expenses:

Operating expenses per mile of road operated,	\$12,602 04.000
Operating expenses per revenue-train mile run,	\$1 37.000

Train mileage:

Revenue service:

Passenger-train miles,	11,707,150
Freight-train miles,	8,700,926
Mixed-train miles,	138,252
Special-train miles,	59,804
Total revenue-train miles,	20,606,132
Non-revenue service-train miles,	342,666
Total revenue and non-revenue-train miles,	20,948,798

Fares and freights:

Average rate of fare per mile received for local and trip tickets,	1.793 cents.
Average rate of fare per mile received for mileage tickets,	2.000 "
Average rate of fare per mile received for time and commutation tickets: within suburban circuit, 1 to 2 cents; outside suburban circuit, 2 to 2½ cents.	
Average rate of fare per mile received for interline tickets,	1.851 "
Average rate received per ton mile for local freight,	1.678 "
Average rate received per ton mile for interline freight, . . . . .	.799 "

Passengers to and from Boston:

Number of passengers to Boston,	11,369,884
Number of passengers from Boston,	11,838,349

Employees:

Average number of persons employed,	25,067
---	--------

¹ Does not include 3,497,864 passengers carried on electric street railways.

DESCRIPTION OF RAILROAD OWNED AND OPERATED.
(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 446.520	Miles. 173.700
Length of branch line,	202.010 ¹	122.540
TOTAL LENGTH OF LINE OWNED,	648.530 ¹	296.240
Length of second track,	187.390	108.960
Length of third track,	2.560	2.560
Length of side track, etc.,	351.610 ²	220.220
TOTAL LENGTH OF TRACK OWNED,	1,190.090 ³	627.980
RAILROAD OPERATED.		
Length of main line,	1,353.420	458.960
Length of branch line,	935.360 ⁴	328.430
TOTAL LENGTH OF LINE OPERATED,	2,288.780 ⁴	787.390
Length of second track,	553.670	381.210
Length of third track,	8.390	7.040
Length of fourth track,	2.020	2.020
Length of side track, etc.,	1,303.080 ⁵	709.360
TOTAL LENGTH OF TRACK OPERATED,	4,155.940 ⁶	1,887.020
ELECTRIC STREET RAILWAYS (INCLUDED ABOVE).		
Length of main line,	45.980	-
Length of side track, etc.,	3.200	-
TOTAL LENGTH OF ELECTRIC TRACK,	49.180	-

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Driving Wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.						
Passenger,	234	196	430	430	Lbs. 175,000	Lbs. 111,600
Freight,	212	211	423	423	175,000	134,600
Switching, etc.,	102	138	240	240	119,000	94,100
TOTAL,	548	545	1,093	1,093	-	-

¹ Includes 18.100 miles electric street railway. — None in Massachusetts.

² Includes 1.140 miles electric street railway. — None in Massachusetts.

³ Includes 19.240 miles electric street railway. — None in Massachusetts.

⁴ Includes 45.980 miles electric street railway. — None in Massachusetts.

⁵ Includes 3.200 miles electric street railway. — None in Massachusetts.

⁶ Includes 49.180 miles electric street railway. — None in Massachusetts.

DESCRIPTION OF EQUIPMENT — Concluded.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — PASSENGER SERVICE.						
Passenger cars,	608	492	1,100	1,080	1,036	511 Gould, 112 Tower, 413 National.
Combination cars,	137	102	239	239	239	71 Gould, 156 National, 12 Tower.
Dining cars,	12	—	12	12	12	6 Gould, 6 Tower.
Parlor cars,	1	9	10	10	10	3 Gould, 2 National, 5 Tower.
Baggage express and mail cars,	194	144	338	338	338	131 Gould, 136 National, 41 Tower, 30 Trojan.
Other cars in passenger service,	67	24	91	91	91	60 Gould, 28 National, 3 Tower.
TOTAL,	1,019	771	1,790	1,770	1,726	
CARS — FREIGHT SERVICE.						
Box cars,	9,180	4,487	13,667	13,643	13,667	13,475 Gould, 1 Janney, 177 Trojan, 13 Tower, 1 National.
Flat cars,	365	1,786	2,151	2,148	2,151	1,984 Gould, 1 Tower, 162 Trojan, 2 Janney, 1 National, 1 Burns.
Stock cars,	127	23	150	150	150	148 Gould, 2 Trojan.
Coal cars,	6,338	1,943	8,281	8,029	8,041	7,719 Gould, 246 Trojan, 76 Janney.
Coke cars,	157	—	157	157	157	157 Gould.
Refrigerator cars,	169	—	169	169	169	165 Gould, 4 Trojan.
Logging trucks,	—	44	44	—	—	—
TOTAL,	16,336	8,283	24,619	24,296	24,335	
CARS — COMPANY'S SERVICE.						
Officers' and pay cars, . . .	4	3	7	7	7	3 Gould, 4 National.
Air brake instruction car, . .	1	1	2	2	2	1 Gould, 1 National.
Derrick cars,	41	24	65	55	63	57 Gould, 2 Trojan, 1 Janney, 3 Tower.
Caboose cars,	281	157	438	418	438	430 Gould, 1 Tower, 4 National, 2 Diamond, 1 Trojan.
Other cars in company's service,	347	101	448	391	446	367 Gould, 38 Tower, 20 National, 1 Janney, 20 Trojan.
Other cars in company's service (electric).	2	3	5	—	—	—
TOTAL,	676	289	965	873	956	
Snow plows,	48	44	92	71	88	26 Gould, 60 Tower, 2 Trojan.
Electric snow plows,	1	3	4	1	—	—

Number of 8-wheel cars in passenger service with brakes for *all* wheels, . . . 1,736

Number of 12-wheel cars in passenger service with brakes for *all* wheels, . . . 41

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade, . . .	733
Number of highway grade crossings protected by gates, . . .	269
Number of highway grade crossings protected by gates and flag, . . .	7
Number of highway grade crossings protected by flagmen, . . .	191
Number of highway grade crossings protected by electric signals only, . . .	48
Number of highway grade crossings unprotected, . . .	218
Number of highway grade crossings now in process of abolition, . . .	8
Number of highway grade crossings for abolition of which petition is pending, . . .	32
Number of highway bridges 18 feet (or more) above track, . . .	65
Number of highway bridges less than 18 feet above track, . . .	190
Height of lowest highway bridge above track, . . .	14 ft., 4½ in.
<i>Crossings with Other Railroads.</i>	
Crossings of railroad with other railroads at grade (10 in number), viz.:	
Boston, Eastern and Western Divisions with Boston & Albany Railroad. Boston, Charlestown Branch (Eastern Division) with Boston & Albany Railroad. Boston, Mystic Branch (Southern Division) with Boston & Albany Railroad. Somerville, Fitchburg Division with Boston & Albany Railroad. Baldwinville, Fitchburg Division with Boston & Albany Railroad. Winchendon, Cheshire Branch (Fitchburg Division) with Boston & Albany Railroad. Clinton, Worcester, Nashua & Portland Division with New York, New Haven & Hartford Railroad. South Sudbury, Southern Division with New York, New Haven & Hartford Railroad. Concord Junction, Fitchburg Division with New York, New Haven & Hartford Railroad. Fitchburg, Fitchburg Division with New York, New Haven & Hartford Railroad.	
Number of above crossings at which interlocking signals are established, . . .	9

NEW BRIDGES BUILT DURING THE YEAR.

SOUTHERN DIVISION.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
68, Tyngsborough, .	Wood stringer, .	Wood stringer, .	19 feet, 10 inches, 2 tracks.	Boston & Maine R.R.
357, Westford, .	Wood stringer, .	Wood stringer, .	16 feet, 1 track, .	Boston & Maine R.R.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

EASTERN DIVISION.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
5, Somerville,	Pile trestle,	New ties and part of stringers.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR — CON.
SOUTHERN DIVISION.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
291, Bleachery,	Pile trestle,	Timber partly renewed.
292, Bleachery,	Wood stringer,	Timber partly renewed.
320, Wigginvill,	Pile trestle,	Timber partly renewed.

FITCHBURG DIVISION.

82, Wachusett,	Deck plate girder,	New ties.
84, Westminster,	Deck plate girder,	New ties.

Total length of pile and trestle bridging, 20,417 ft., 3 in.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	10	4	3	4	13	6	37
Employees,	3	1	20	8	23	9	42	100
Other persons,	—	—	69	21	69	21	126	55
TOTALS,	3	11	93	32	96	43	174	192

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & MAINE RAILROAD,
NORTH STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Lucius Tuttle, *President*, Boston, Mass. William F. Berry, *Second Vice-President and General Traffic Manager*, Boston, Mass. Frank Barr, *Third Vice-President and General Manager*, Boston, Mass. William J. Hobbs, *Fourth Vice-President and General Auditor*, Boston, Mass. Herbert E. Fisher, *Treasurer*, Boston, Mass. Earl A. Ryder, *Clerk of Corporation*, Boston, Mass. Edgar J. Rich, *General Solicitor*, Boston, Mass. Stuart H. McIntosh, *Assistant General Auditor*, Boston, Mass. Dana J. Flanders, *Passenger Traffic Manager*, Boston, Mass. Charles M. Burt, *General Passenger Agent*, Boston, Mass. Michael T. Donovan, *Freight Traffic Manager*, Boston, Mass. Amos S. Crane, *Assistant Freight Traffic Manager and Export Freight Traffic Manager*, Boston, Mass. Thomas A. Dugan, *General Freight Agent*, Boston, Mass. Charles E. Lee, *General Superintendent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Lucius Tuttle, Brookline, Mass. Alvah W. Sulloway, Franklin, N. H. Richard Olney, Boston, Mass. William Whiting, Holyoke, Mass. Samuel C. Lawrence, Medford, Mass. Joseph H. White, Brookline, Mass. Moses Williams, Brookline, Mass. John L. Billard, Meriden, Conn. Samuel Hemingway, New Haven, Conn. Charles F. Linsley, Meriden, Conn. Frederic C. Dumaine, Concord, Mass. Edwin F. Greene, Wayland, Mass. James M. Prendergast, Boston, Mass. Fred E. Richards, Portland, Me. Edward P. Ricker, South Poland, Me.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LUCIUS TUTTLE,
RICHARD OLNEY,
SAMUEL C. LAWRENCE,
ALVAH W. SULLOWAY,
EDWIN FARNHAM GREENE,
EDWARD P. RICKER,
F. C. DUMAINE,
MOSES WILLIAMS,

Directors.

HERBERT E. FISHER,
Treasurer.

WM. J. HOBBS,
Fourth Vice-President and General Auditor.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. SEPT. 1, 1909. Then personally appeared the above-named Lucius Tuttle, Richard Olney, Samuel C. Lawrence, Alvah W. Sulloway, Edwin Farnham Greene, Edward P. Ricker, F. C. Dumaine, Moses Williams, Herbert E. Fisher and Wm. J. Hobbs, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

E. A. RYDER,
Justice of the Peace.

Approved:

GEORGE H. POOR,
Commissioner for Massachusetts.

R E T U R N

OF THE

BOSTON & PROVIDENCE RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$489,800 00
Dividends received on stocks owned: Boston & Providence Railroad Corporation,	400 00
GROSS INCOME,	\$490,200 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$2,696 33
Interest on funded debt,	\$6,800 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	\$9,496 33
NET DIVISIBLE INCOME,	\$400,703 67
Dividends declared (10 per cent),	400,000 00
Surplus for the year ending June 30, 1909,	\$703 67
Amount of surplus June 30, 1908,	\$4,919 82
TOTAL SURPLUS JUNE 30, 1909,	\$85,623 49

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.	Dr.
Cost of road,	\$4,824,640 96
Cost of equipment,	\$71,234 35
Lands in Massachusetts,	\$2,183 94
Stock of Providence, Warren & Bristol R.R. Co.,	\$158,505 00
Stock of Union Freight R.R. Co.,	79,014 42
Stock of Boston & Providence R.R. Corp.,	10,090 00
Stock of Boston Terminal Co.,	100,000 00
TOTAL PERMANENT INVESTMENTS,	\$6,125,668 67
Cash,	\$150,674 98
Due from solvent companies and individuals,	121,447 34
TOTAL CASH AND CURRENT ASSETS,	272,122 32
TOTAL,	\$6,397,790 99

LIABILITIES.				Cr.	
Capital stock,	.	.	.	.	\$4,000,000 00
Funded debt,	.	.	.	.	2,170,000 00
Current liabilities:					
Dividends not called for (including dividend due July 1),	.	.	.	\$98,107 50	
Matured interest coupons unpaid (including coupons due July 1),	.	.	.	44,060 00	
TOTAL CURRENT LIABILITIES,					142,167 50
Profit and loss balance (surplus),	.	.	.	.	85,623 49
TOTAL,					\$6,397,790 99
CAPITAL STOCK.					
Capital stock authorized by law,	.	.	.	\$4,000,000 00	
Capital stock authorized by votes of company,	.	.	.	4,000,000 00	
Capital stock issued and outstanding,	.	.	.	.	\$4,000,000 00
Number of shares issued and outstanding,	.	.	.	40,000	
Number of stockholders,	.	.	.	1,548	
Number of stockholders in Massachusetts,	.	.	.	1,351	
Amount of stock held in Massachusetts,	.	.	.	\$3,463,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Plain bonds,	Per Cent. 4	July 1, 1918,	\$2,170,000 00	\$89,200 00

SINKING FUND.

The clerk of the Board of Trustees of the "sinking fund," reports its present condition as follows:—

RECEIPTS.				
Received on account of sinking fund:				
from Old Colony Railroad Company,	.	.	\$20,000 00	
from New York, New Haven & Hartford Railroad Company,	.	.	80,000 00	
				\$100,000 00
" dividends on stock of Boston & Providence Railroad Corporation,	.	.	.	46,147 50
" interest on deposit,	.	.	.	264 94
				\$146,412 44
DISBURSEMENTS.				
Paid for 515 shares Boston & Providence Railroad Corporation stock,	.	.	.	\$146,188 44
Paid for expenses,	.	.	.	97 42
Cash on deposit in New England Trust Company,	.	.	.	126 58
				\$146,412 44

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	41.890	38.700
Length of branch line,	21.140	16.580
TOTAL LENGTH OF LINE OWNED,	63.030	55.280
Length of second track,	54.980	51.790
Length of third track,	14.030	11.880
Length of fourth track,	13.830	11.680
Length of side track, etc.,	102.500	77.750
TOTAL LENGTH OF TRACK OWNED, ¹	248.370	208.380

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & PROVIDENCE RAILROAD CORPORATION.

425 SOUTH STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Philip Dexter, *President*, Boston, Mass. George B. Phippen, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Philip Dexter, Boston, Mass. Charles P. Bowditch, Boston, Mass. Robert I. Gammell, Providence, R. I. George A. Gardner, Boston, Mass. John C. Gray, Boston, Mass. Robert H. Stevenson, Boston, Mass. Francis C. Welch, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES P. BOWDITCH,
ROBT. H. STEVENSON,
JOHN C. GRAY,
PHILIP DEXTER,
FRANCIS C. WELCH,
Directors.
GEO. B. PHIPPEN,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. AUG. 31, 1909. Then personally appeared the above-named Charles P. Bowditch, Robert H. Stevenson, John C. Gray, Philip Dexter, Francis C. Welch and George B. Phippen, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR P. RUSSELL,
Justice of the Peace.

¹ Including only one-half the length of joint tracks between Providence Station and Boston Switch, so-called, all in Rhode Island, viz.: 5.000 miles of first or single track; 5.000 miles of second track; 4.300 miles of third track; 4.300 miles of fourth track; and 10.860 miles of sidings; these distances being the total length.

RETURN

OF THE

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[A narrow-gauge road.]

GENERAL EXHIBIT FOR THE YEAR.	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$863,475 03
Operating expenses,	741,941 88
	\$121,533 15
NET OPERATING REVENUES,	17,792 79
Taxes accrued,	
	\$103,740 36
GROSS CORPORATE INCOME,	
Deductions from gross corporate income:	
Interest accrued on funded debt,	\$38,250 00
Interest and discount on unfunded debts and loans,	13,450 74
	51,700 74
TOTAL DEDUCTIONS FROM GROSS CORPORATE INCOME,	
NET CORPORATE INCOME,	\$52,039 62
Dividends declared during the year payable on:—	
January 1, 1909, 3 per cent,	\$25,500 00
July 1, 1909, 3 per cent,	25,500 00
	51,000 00
TOTAL DIVIDENDS DECLARED,	
Surplus for the year ending June 30, 1909,	\$1,039 62
Amount of surplus June 30, 1908,	64,872 68
	\$65,912 30
TOTAL SURPLUS JUNE 30, 1909,	
OPERATING REVENUES.	
Revenue from transportation: passenger revenue,	\$841,987 89
Revenue from operations other than transportation: rents of buildings and other property,	21,487 14
	\$863,475 03
TOTAL OPERATING REVENUE,	

OPERATING EXPENSES.	
Maintenance of way and structures:	
Ties,	\$9,883 40
Rails,	13,000 00
Roadway and track,	45,786 00
Bridges, trestles and culverts,	25,331 98
Grade crossings, fences, cattle guards and signs,	1,777 02
Buildings, fixtures and grounds,	36,956 60
TOTAL MAINTENANCE OF WAY AND STRUCTURES,	\$132,735 00
Maintenance of equipment:	
Steam locomotives — repairs,	\$24,271 57
Passenger-train cars — repairs,	36,331 67
Floating equipment — repairs,	37,248 49
TOTAL MAINTENANCE OF EQUIPMENT,	\$97,851 73
Transportation expenses:	
Station employees,	\$53,793 95
Station supplies and expenses,	23,567 56
Road enginemen,	61,927 45
Engine-house expenses — road,	7,184 65
Fuel for road locomotives,	59,747 80
Water for road locomotives,	9,635 40
Other supplies for road locomotives,	3,680 22
Road trainmen,	114,214 45
Train supplies and expenses,	11,471 22
Interlockers, block and other signals — operation,	16,326 55
Crossing flagmen and gatemen,	18,203 05
Drawbridge operation,	1,553 10
Telegraph and telephone — operation,	5,347 88
Operating floating equipment,	65,841 11
Stationery and printing,	2,500 00
Damage to property,	132 50
Injuries to persons,	2,111 66
TOTAL TRANSPORTATION EXPENSES,	\$457,238 55
General expenses:	
Salaries and expenses of general officers,	\$15,000 00
Salaries and expenses of clerks and attendants,	7,027 75
General office supplies and expenses,	3,950 39
Law expenses,	5,353 58
Insurance,	18,267 88
Stationery and printing,	3,000 80
Other expenses,	1,516 20
TOTAL GENERAL EXPENSES,	\$54,116 60
Recapitulation of expenses:	
Maintenance of way and structures,	\$132,735 00
Maintenance of equipment,	97,851 73
Transportation expenses,	457,238 55
General expenses,	54,116 60
TOTAL OPERATING EXPENSES,	\$741,941 88
Ratio of operating expenses to operating revenues (per cent),	85.92

GENERAL BALANCE SHEET JUNE 30, 1909.			
ASSETS.		Dr.	
Cost of road,			\$1,656,319 37
Cost of equipment,			389,434 89
Lands,			67,963 30
TOTAL PERMANENT INVESTMENTS,			\$2,113,717 56
Cash,	\$117,750 58		
Due from solvent companies and individuals,	294 00		
Other cash assets,	27,017 34		
TOTAL CASH AND CURRENT ASSETS,			145,061 92
Materials and supplies,			33,292 85
TOTAL,			\$2,292,072 33
LIABILITIES.		Cr.	
Capital stock,			\$850,000 00
Funded debt,			850,000 00
Current liabilities:			
Loans and notes payable,	\$290,000 00		
Audited vouchers and accounts,	40,050 53		
Dividends not called for,	3 00		
Miscellaneous current liabilities,	70,606 50		
TOTAL CURRENT LIABILITIES,			400,660 03
Accrued liabilities: dividend due July 1, 1909,			25,500 00
Sinking and other special funds: injury fund,			100,000 00
Profit and loss balance (surplus),			65,912 30
TOTAL,			\$2,292,072 33
PROPERTY ACCOUNTS.			
Additions to construction account: lands, land damages and fences,			\$12,113 25
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): real estate sold,			8,682 45
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,			\$3,430 80
CAPITAL STOCK.			
Capital stock authorized by law,	\$1,125,000 00		
Capital stock authorized by votes of company,	1,125,000 00		
Capital stock issued and outstanding,			\$850,000 00
Number of shares issued and outstanding,	8,500		
Number of stockholders,	203		
Number of stockholders in Massachusetts,	184		
Amount of stock held in Massachusetts,	\$835,500 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Mortgage bonds,	Per Cent. 4½	July 15, 1927,	\$850,000 00	\$38,250 00

SINKING AND OTHER SPECIAL FUNDS.

<i>Injury Fund.</i>				
Amount of injury fund June 30, 1908,				\$90,000 00
Additions during the year,				10,000 00
TOTAL INJURY FUND JUNE 30, 1909,				\$100,000 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:				
Number of passengers carried paying revenue, ¹				16,592,754
Number of passengers carried one mile (estimated),				81,763,011
Number of passengers carried one mile per mile of road operated,				61,939
Average length of journey per passenger,				4.927 miles.
Average amount received per passenger per mile carried,				1.002 cents.
Passenger revenue (gross) per mile of road operated,				\$63,771 80
Passenger revenue (gross) per passenger-train mile run,				96.229 cents.
Operating expenses:				
Operating expenses per mile of road operated,				\$56,207 71
Operating expenses per revenue-train mile run,				84.815 cents.
Train mileage:				
Revenue service:				
Passenger-train miles,				874,771
Non-revenue service-train miles,				3,707
Total revenue and non-revenue-train miles,				878,478
Fares and freights:				
Average rate of fare per mile received for local and trip tickets,				1.024 cents.
Passengers to and from Boston:				
Number of passengers to Boston (estimated),				5,838,658
Number of passengers from Boston (estimated),				5,838,658
Employees:				
Average number of persons employed,				548

¹ Based on 5 cent fares sold and collected.

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 8.800	Miles. 8.800
Length of branch line,	4.400	4.400
TOTAL LENGTH OF LINE OWNED,	13.200	13.200
Length of second track,	13.200	13.200
Length of side track, etc.,	4.100	4.100
TOTAL LENGTH OF TRACK OWNED,	30.500	30.500
RAILROAD OPERATED.		
Length of main line,	8.800	8.800
Length of branch line,	4.400	4.400
TOTAL LENGTH OF LINE OPERATED,	13.200	13.200
Length of second track,	13.200	13.200
Length of side track, etc.,	4.100	4.100
TOTAL LENGTH OF TRACK OPERATED,	30.500	30.500

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving - Wheel Brakes.	Equipped with Power Train Brakes.	Equipped with Auto- matic Couplers.	Maximum Weight.	Average Weight.	Name of Coupler Used.
LOCOMOTIVES.							
Passenger,	21	21	-	-	Lbs. 78,000	Lbs. 76,000	-
CARS — PASSENGER SERVICE.							
Passenger cars,	79	-	79	79	-	-	Miller.
Combination cars,	17	-	17	17	-	-	Miller.
TOTAL,	96	96	96	96	-	-	
CARS — COMPANY'S SERVICE.							
Gravel cars,	12	-	-	-	-	-	-
Other cars in company's service,	6	-	2	2	-	-	Miller.
TOTAL,	18	-	2	2	-	-	-

Number of 8-wheel cars in passenger service with brakes for all wheels, 96

RAILROAD CROSSINGS IN MASSACHUSETTS.

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade, . . .	10
Number of highway grade crossings protected by gates, . . .	10
Number of highway grade crossings for abolition of which petition is pending, . . .	4
Number of highway bridges less than 18 feet above track, . . .	12
Height of lowest highway bridge above track, . . .	12 ft. 6 in.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
Wood Island,	Pile,	Entire new superstructure yellow pine.
Harbor View,	Pile,	Entire new superstructure yellow pine.
Total length of pile and trestle bridging,		5,115 feet.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	1	1	14	1	15	1	15
Employees,	—	—	—	4	—	4	—	4
Other persons, . . .	—	—	—	1	—	1	—	1
TOTALS,	—	1	1	19	1	20	1	20

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON, REVERE BEACH & LYNN RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Melvin O. Adams, *President*, Boston, Mass. John A. Fenno, *Treasurer and Superintendent*, Boston, Mass. Henry L. Hoyt, *General Passenger Agent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Melvin O. Adams, Boston, Mass. William S. Spaulding, Beverly, Mass. John A. Fenno, Newton, Mass. Karl Adams, Boston, Mass. Henry V. Cunningham, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MELVIN O. ADAMS,
JOHN A. FENNO,
KARL ADAMS,

Directors.

JOHN A. FENNO,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Aug. 30, 1909. Then personally appeared the above-named Melvin O. Adams, John A. Fenno and Karl Adams, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true

Before me,

THOMAS KELLY,
Justice of the Peace.

R E T U R N

OF THE

CAPE ANN GRANITE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Not in operation.]

GENERAL BALANCE SHEET JUNE 30, 1909.			
ASSETS.		Dr.	
Cost of road,	.	.	\$22,381 63
Cost of equipment,	.	.	10,500 00
TOTAL PERMANENT INVESTMENTS,	.	.	\$32,881 63
Profit and loss balance (deficit),	.	.	334 17
TOTAL,	.	.	\$33,215 80
LIABILITIES.		Cr.	
Capital stock,	.	.	\$20,000 00
Current liabilities: loans and notes payable,	.	.	13,215 80
TOTAL,	.	.	\$33,215 80
CAPITAL STOCK.			
Capital stock authorized by law,	.	\$20,000 00	
Capital stock authorized by votes of company,	.	20,000 00	
Capital stock issued and outstanding,	.	.	\$20,000 00
Number of shares issued and outstanding,	.	200	
Number of stockholders,	.	6	
Number of stockholders in Massachusetts,	.	6	
Amount of stock held in Massachusetts,	.	\$20,000 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 1.436	Miles. 1.436
Length of side track, etc.,	.781	.781
TOTAL LENGTH OF TRACK OWNED,	2.217	2.217

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CAPE ANN GRANITE RAILROAD COMPANY,
19 CONGRESS STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry M. Whitney, *President*, 19 Congress Street, Boston, Mass. Marquis F. Dickinson, *Clerk of Corporation*, 53 State Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry M. Whitney, Brookline, Mass. Marquis F. Dickinson, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY M. WHITNEY,
MARQUIS F. DICKINSON,
Directors.
FRANK F. TRIPP,
Acting Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 30, 1909. Then personally appeared the above-named Henry M. Whitney, Marquis F. Dickinson and Frank F. Tripp, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

BARBARA L. MACKENZIE,
Special Commissioner.

R E T U R N

OF THE

CHATHAM RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$4,424 47
Income from other sources:	
Interest on deposits,	\$35 90
Rental of store and land,	120 00
Sale of land,	340 00
	495 90
GROSS INCOME,	\$4,920 37
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$191 06
Interest and discount on unfunded debts and loans,	370 00
Taxes,	170 94
	732 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	732 00
NET DIVISIBLE INCOME,	\$4,188 37
Dividends declared (3 per cent),	2,046 00
Surplus for the year ending June 30, 1909,	\$2,142 37
Amount of surplus June 30, 1908,	27,660 82
Credits to profit and loss account during the year: by reduction of accrued interest,	20 00
	20 00
TOTAL SURPLUS JUNE 30, 1909,	\$29,823 19

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr
Cost of road,	\$98,435 58
Other permanent property: one store,	1,055 55
	\$99,491 13
TOTAL PERMANENT INVESTMENTS,	\$99,491 13
Cash,	3,582 06
	3,582 06
TOTAL,	\$103,073 19

LIABILITIES.		CR.	
Capital stock,	.	.	\$68,200 00
Current liabilities: loans and notes payable,	.	.	5,000 00
Accrued liabilities: interest accrued and not yet due,	.	.	50 00
Profit and loss balance (surplus),	.	.	29,823 19
TOTAL,		.	\$103,073 19
CAPITAL STOCK.			
Capital stock authorized by law,	.	\$70,000 00	
Capital stock authorized by votes of company,	.	85,000 00	
Capital stock issued and outstanding,	.	.	\$68,200 00
Number of shares issued and outstanding,	.	682	
Number of stockholders,	.	118	
Number of stockholders in Massachusetts,	.	104	
Amount of stock held in Massachusetts,	.	\$62,000 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 7.070	Miles. 7.070
Length of side track, etc., . . . . .	.990	.990
TOTAL LENGTH OF TRACK OWNED,	8.060	8.060

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CHATHAM RAILROAD COMPANY,

CHATHAM, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Osborn Nickerson, *President*, Chathamport, Mass. O. C. Nickerson, *Treasurer and Clerk of Corporation*, Chatham, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Osborn Nickerson, Chatham, Mass. Clarendon Freeman, Chatham, Mass. Marcus W. Howard, Chatham, Mass. Oliver E. Eldredge, Chatham, Mass. Daniel W. Nickerson, Chatham, Mass. Heman A. Harding, Chatham, Mass. Oscar C. Nickerson, Chatham, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

OSBORN NICKERSON,
OLIVER E. ELDREDGE,
DANIEL W. NICKERSON,
OSCAR C. NICKERSON,
Directors.

O. C. NICKERSON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BARNSTABLE, SS. CHATHAM, Aug. 10, 1909. Then personally appeared the above-named Osborn Nickerson, Oliver E. Eldredge, Daniel W. Nickerson, Oscar C. Nickerson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOSHUA A. NICKERSON,
Justice of the Peace.

RETURN

OF THE

CHESTER & BECKET RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$572 64
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$6 80
Interest on funded debt,	2,500 00
Interest and discount on unfunded debts and loans,	1,692 26
TOTAL EXPENSES AND CHARGES UPON INCOME,	4,199 06
Deficit for the year ending June 30, 1909,	\$3,626 42
Amount of deficit June 30, 1908,	40,378 05
TOTAL DEFICIT JUNE 30, 1909,	\$44,004 47
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	
Cost of road,	\$136,893 98
Cash,	21 40
Profit and loss balance (deficit),	44,004 47
TOTAL,	\$180,919 85
LIABILITIES.	
Capital stock,	\$50,000 00
Funded debt,	50,000 00
Current liabilities:	
Loans and notes payable,	\$33,845 43
Matured interest coupons unpaid (including coupons due July 1),	27,500 00
Miscellaneous current liabilities: interest on notes payable,	19,574 42
TOTAL CURRENT LIABILITIES,	\$80,919 85
TOTAL,	\$180,919 85

CAPITAL STOCK.			
Capital stock authorized by law,	\$50,000 00		
Capital stock authorized by votes of company,	50,000 00		
Capital stock issued and outstanding,			\$50,000 00
Number of shares issued and outstanding,	500		
Number of stockholders,	22		
Number of stockholders in Massachusetts,	10		
Amount of stock held in Massachusetts,	\$16,400 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Five per cent. bonds,	5	July 1, 1917,	\$50,000 00	-

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	5.270	5.270
Length of side track, etc.,	1.060	1.060
TOTAL LENGTH OF TRACK OWNED,	6.330	6.330

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CHESTER & BECKET RAILROAD COMPANY,
SOUTH STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frank H. Ratcliffe, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederick J. Collier, Hudson, N. Y. Zenas Crane, Dalton, Mass. Reginald Foster, Manchester, Mass. William N. Harder, Jr., Hudson, N. Y. Woodward Hudson, Concord, Mass. Frank H. Ratcliffe, Newton, Mass. Smith Thompson, Hudson, N. Y.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ZENAS CRANE,
REGINALD FOSTER,
WOODWARD HUDSON,
FRANK H. RATCLIFFE,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 10, 1909. Then personally appeared the above-named Frank H. Ratcliffe, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 22, 1909. Then personally appeared the above-named Zenas Crane, Reginald Foster and Woodward Hudson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

RETURN

OF THE

CONNECTICUT RIVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$408,675 00
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$2,000 00
Interest on funded debt,	\$4,065 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	86,065 00
NET DIVISIBLE INCOME,	\$322,610 00
Dividends declared (10 per cent),	\$322,610 00
Amount of deficit June 30, 1908,	\$75,272 75
Credits to profit and loss account during the year:	
premium on sale of stock,	\$31,350 00
Debits to profit and loss account during the year:	
commissions paid on sale of stock,	26 14
NET AMOUNT CREDITED TO PROFIT AND LOSS,	31,323 86
TOTAL DEFICIT JUNE 30, 1909,	\$43,948 89

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$3,854,626 71
Cost of equipment,	455,977 66
Lands in Chicopee and Brightwood,	\$33,518 40
Lands in Greenfield,	1,890 71
TOTAL PERMANENT INVESTMENTS,	35,409 11
Stock of Vermont Valley R.R.,	\$1,075,320 00
Stock of Hampden Park Association,	27,612 50
TOTAL CASH AND CURRENT ASSETS,	1,102,932 50
Cash,	\$25,572 31
Due from solvent companies and individuals,	159,552 89
Sinking and other special funds,	430 00
TOTAL CASH AND CURRENT ASSETS,	185,555 20
Profit and loss balance (deficit),	43,948 89
TOTAL,	\$5,678,450 07

LIABILITIES.		Cr.	
Capital stock,			\$3,226,100 00
Funded debt,			2,261,700 00
Current liabilities:			
Dividends not called for,	\$430	00	
Matured interest coupons unpaid (including coupons due July 1),	22,708	50	
Miscellaneous current liabilities:			
Fund for corporation expenses,	163	81	
Due Boston & Maine R.R. (advances),	154,014	42	
TOTAL CURRENT LIABILITIES,			177,316 73
Accrued liabilities: interest accrued and not yet due,			13,333 34
TOTAL,			\$5,678,450 07
PROPERTY ACCOUNTS.			
Additions to construction account: lands, land damages and fences,			\$20,502 45
Other expenditures charged to property accounts:			
Vermont Valley R.R. stock,	\$5,000	00	
Hampden Park Assn. stock,	1,125	00	
			6,125 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,			\$26,627 45
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of land in Chicopee,			500 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,			\$26,127 45
CAPITAL STOCK.			
Capital stock authorized by law,	\$3,670,000	00	
Capital stock authorized by votes of company,	3,670,000	00	
Capital stock issued and outstanding,			\$3,226,100 00
Number of shares issued and outstanding,	32,261		
Number of stockholders,	1,129		
Number of stockholders in Massachusetts,	883		
Amount of stock held in Massachusetts,	\$2,327,500	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Scrip 10-year bonds,	4	Jan. 1, 1903,	\$2,700 00	-
Gold 50-year bonds,	4	Sept. 1, 1943,	1,000,000 00	\$40,000 00
Gold 20-year bonds,	3½	Jan. 1, 1921,	290,000 00	10,185 00
Gold 20-year bonds,	3½	Jan. 1, 1923,	969,000 00	33,915 00
TOTALS,			\$2,261,700 00	\$84,100 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceeding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	74.000	50.080
Length of branch line,	6.890	6.890
TOTAL LENGTH OF LINE OWNED,	80.890	56.970
Length of second track,	36.000	36.000
Length of third track, . . . . .	.800	.800
Length of side track, etc.,	69.500	62.180
TOTAL LENGTH OF TRACK OWNED,	187.190	155.950

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONNECTICUT RIVER RAILROAD COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William Whiting, *President*, Holyoke, Mass. George R. Yerrall, *Treasurer and Clerk of Corporation*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William Whiting, Holyoke, Mass. John H. Albin, Concord, N. H. Edmund P. Kendrick, Springfield, Mass. Seth M. Richards, Newport, N. H. Lucius Tuttle, Brookline, Mass. William W. McClench, Springfield, Mass. Geo. B. Holbrook, Springfield, Mass. Joseph W. Stevens, Greenfield, Mass. William F. Whiting, Holyoke, Mass. Herbert B. Niall, Keene, N. H.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM WHITING,
EDMUND P. KENDRICK,
JOSEPH W. STEVENS,
WILLIAM F. WHITING,
WM. W. McCLENCH,
G. B. HOLBROOK,
Directors.
GEO. R. YERRALL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. AUG. 31, 1909. Then personally appeared the above-named Edmund P. Kendrick, Joseph W. Stevens, William F. Whiting and George R. Yerrall, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

STUART M. ROBSON,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. OCT. 12, 1909. Then personally appeared the above-named Wm. W. McClench, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

STUART M. ROBSON,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. OCT. 13, 1909. Then personally appeared the above-named William Whiting and George B. Holbrook, and made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE R. YERRALL,
Notary Public.

RETURN

OF THE

FITCHBURG RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$1,850,140 83
Income from other sources:	
Interest on bank deposit,	\$415 81
Additional payments made by Boston & Maine R.R.,	1,358 96
	1,774 77
GROSS INCOME,	\$1,851,915 60
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$8,774 77
Interest on funded debt,	960,245 00
Interest and discount on unfunded debts and loans,	8,020 83
	977,040 60
TOTAL EXPENSES AND CHARGES UPON INCOME, ¹	977,040 60
NET DIVISIBLE INCOME,	\$874,875 00
Dividends declared (5 per cent on preferred stock), ²	\$874,875 00
Amount of surplus June 30, 1908,	\$712,010 56
Credits to profit and loss account during the year: collections made by Boston & Maine R.R. account Fitchburg R.R. covering business prior to July 1, 1900,	778 25
TOTAL SURPLUS JUNE 30, 1909,	\$712,788 81

¹ Rentals paid by Boston & Maine R.R. account Fitchburg R.R. to Vermont & Massachusetts R.R., \$221,600, to Troy & Bennington R.R., \$15,400.

² Oct. 1, 1908, 1½ per cent on 173,600 shares, }
 Jan. 1, 1909, 1½ per cent on 173,600 shares, } \$651,000 00
 April 1, 1909, 1½ per cent on 173,600 shares, }
 July 1, 1909, 1½ per cent on 179,100 shares, } 223,875 00
\$874,875 00

GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.		Dr.
Cost of road,		\$42,138,936 81
Cost of equipment,		3,828,354 47
Land in Conway and water rights,		8,262 64
Stock of Fitchburg R.R. common,		305,907 62
Stock of Conway Electric Street Railway Company, 592 shares,		- ¹
Bonds of Conway Electric St. Ry. Co.,	\$65,000 00	
Notes of Conway Electric St. Ry. Co.,	27,000 00	
		92,000 00
Other permanent property: investments on Vermont & Massachusetts R.R.,		2,597,853 52
TOTAL PERMANENT INVESTMENTS,		\$48,971,315 06
Cash,	\$3,431 92	
Bills receivable,	293,095 37	
Due from solvent companies and individuals,	60,816 58	
		357,343 87
TOTAL CASH AND CURRENT ASSETS,		936,034 06
Other assets and property: Boston & Maine R.R., lessee,		
TOTAL,		\$50,264,692 99
LIABILITIES.		Cr.
Capital stock, common,	\$7,000,000 00	
Capital stock, preferred,	17,910,000 00	
		\$24,910,000 00
TOTAL CAPITAL STOCK,		
Funded debt,		23,067,000 00
Current liabilities:		
Loans and notes payable,	\$500,000 00	
Audited vouchers and accounts,	33,845 18	
Dividends not called for,	1,023 50	
Matured interest coupons unpaid (including coupons due July 1),	63,225 00	
Miscellaneous current liabilities: Boston & Maine R.R., lessee (Fitchburg R.R., improvement),	179,047 28	
		777,140 96
TOTAL CURRENT LIABILITIES,		
Accrued liabilities:		
Interest accrued and not yet due,	\$226,259 54	
Rentals accrued and not yet due,	58,815 00	
Miscellaneous accrued liabilities: interest accrued on unfunded debt not yet due,	8,020 83	
		293,095 37
TOTAL ACCRUED LIABILITIES,		
Premium on bonds sold,	\$327,287 15	
Premium on stock sold,	177,380 70	
		504,667 85
TOTAL,		712,788 81
Profit and loss balance (surplus),		
TOTAL,		\$50,264,692 99

¹ No value.

PROPERTY ACCOUNTS.		
Additions to construction account:		
Grading and masonry,	\$141,140 57	
Bridging,	145,676 49	
Superstructure, including rails,	263,638 21	
Lands, land damages and fences,	28,828 05	
Passenger and freight stations, coal sheds and water stations,	51,707 65	
Engine houses, car houses and turn-tables,	20,960 15	
Machine shops,	31,750 33	
Engineering and other expenses incident to construction,	5,797 12	
Elimination of grade crossings,	313,557 91	
Other additions to construction account:		
V. & M. improvements,	186,348 18	
Sidings and yard extensions,	104,502 14	
Interlocking and other signal apparatus,	104,681 49	
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,		\$1,398,588 29
Other expenditures charged to property accounts:		
Conway land and water rights,	\$8,262 64	
Conway Electric St. Ry. bonds and notes,	92,000 00	
		100,262 64
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$1,498,850 93
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Land, land damages and fences,	\$2,200 00	
Freight station and water tanks,	6,200 00	
Engine houses, etc.,	4,000 00	
Machine shops,	300 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		12,700 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$1,486,150 93
CAPITAL STOCK.		
Capital stock authorized by law, common,	\$7,000,000 00	
Capital stock authorized by law, preferred,	17,910,000 00	
Total capital stock authorized by law,	\$24,910,000 00	
Capital stock authorized by votes of company, common,	\$7,000,000 00	
Capital stock authorized by votes of company, preferred,	17,910,000 00	
Total capital stock authorized by vote,	\$24,910,000 00	
Capital stock issued and outstanding, common,		\$7,000,000 00
Capital stock issued and outstanding, preferred,		17,910,000 00
Total capital stock outstanding,		\$24,910,000 00
Number of shares issued and out- standing, common,	70,000	
Number of shares issued and out- standing, preferred,	179,100	
Total number of shares outstanding,	249,100	

Number of stockholders, common,	2	
Number of stockholders, preferred,	6,366	
Total number of stockholders,		6,368
Number of stockholders in Massachusetts, common,	2	
Number of stockholders in Massachusetts, preferred,	5,146	
Total stockholders in Massachusetts,		5,148
Amount of stock held in Massachusetts, common,	\$7,000,000 00	
Amount of stock held in Massachusetts, preferred,	15,915,900 00	
Total stock held in Massachusetts,		\$22,915,900 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Fitchburg Railroad Co. plain bonds,	5	May 1, 1908,	-	\$200 00
Fitchburg Railroad Co. plain bonds,	4½	May 1, 1914,	\$500,000 00	22,477 50
Fitchburg Railroad Co. plain bonds,	4	Mar. 1, 1915,	1,359,000 00	54,460 00
Fitchburg Railroad Co. plain bonds,	4	July 1, 1916,	500,000 00	20,000 00
Fitchburg Railroad Co. plain bonds,	4	June 1, 1920,	500,000 00	19,900 00
Fitchburg Railroad Co. plain bonds,	3½	Oct. 1, 1920,	500,000 00	17,500 00
Fitchburg Railroad Co. plain bonds,	3½	Oct. 1, 1921,	1,775,000 00	62,107 50
Fitchburg Railroad Co. plain bonds,	4	May 1, 1925,	3,660,000 00	146,740 00
Fitchburg Railroad Co. plain bonds,	4	Mar. 1, 1927,	2,750,000 00	110,380 00
Fitchburg Railroad Co. plain bonds,	4	Apr. 1, 1927,	2,000,000 00	79,940 00
Fitchburg Railroad Co. plain bonds,	4	Jan. 1, 1928,	1,450,000 00	58,020 00
Fitchburg Railroad Co. plain bonds,	4½	May 1, 1928,	2,400,000 00	107,752 50
Fitchburg Railroad Co. plain bonds,	4	Feb. 1, 1937,	5,000,000 00	200,000 00
Troy & Boston first mortgage bonds,	7	July 1, 1924,	573,000 00	40,110 00
Brookline & Pepperell Railroad plain bonds,	5	Dec. 1, 1911,	100,000 00	4,950 00
TOTALS,			\$23,067,000 00	\$944,537 50

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	249.050	104.420
Length of branch line,	145.090	83.840
TOTAL LENGTH OF LINE OWNED,	394.140	188.260
Length of second track,	142.770	100.630
Length of third track,	3.680	3.680
Length of fourth track,	2.020	2.020
Length of side track, etc.,	274.170	164.550
TOTAL LENGTH OF TRACK OWNED,	816.780	459.140

CORPORATE NAME AND ADDRESS OF THE COMPANY.

FITCHBURG RAILROAD COMPANY,

152 CAUSEWAY STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Moses Williams, *President*, Boston, Mass. George O. Foster, *Treasurer*, Boston, Mass. Paul Crocker, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Gordon Abbott, Manchester, Mass. Alvah Crocker, Fitchburg, Mass. Chas. T. Crocker, Fitchburg, Mass. William E. Rice, Worcester, Mass. Charles T. Russell, Cambridge, Mass. Joseph B. Russell, Cambridge, Mass. Frederick J. Stimson, Dedham, Mass. George R. Wallace, Fitchburg, Mass. Charles E. Ware, Fitchburg, Mass. Moses Williams, Brookline, Mass. Moses Williams, Jr., Needham, Mass. Robert Winsor, Weston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MOSES WILLIAMS,
C. T. CROCKER,
GEORGE R. WALLACE,
CHAS. E. WARE,
ALVAH CROCKER,
MOSES WILLIAMS, JR.,
ROBERT WINSOR,
GORDON ABBOTT,
CHAS. THEO. RUSSELL,
JOSEPH B. RUSSELL,

Directors.

GEO. O. FOSTER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. AUG. 30, 1909. Then personally appeared the above-named George O. Foster, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

A. E. BUFFUM,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. AUG. 30, 1909. Then personally appeared the above-named Moses Williams, C. T. Crocker, George R. Wallace, Chas. E. Ware, Alvah Crocker, Moses Williams, Jr., and Robert Winsor, and on Aug. 31, Gordon Abbott, Chas. T. Russell and Joseph B. Russell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. O. FOSTER,
Justice of the Peace.

RETURN

OF THE

GRAFTON & UPTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$95,025 38
Operating expenses,	62,694 48
NET OPERATING REVENUES,	\$32,330 90
Taxes accrued,	568 25
OPERATING INCOME,	\$31,762 65
Deductions from gross corporate income:	
Interest accrued on funded debt,	\$10,900 00
Interest and discount on unfunded debts and loans,	4,200 00
Other deductions from income: car purchased for company service,	730 00
TOTAL DEDUCTIONS FROM GROSS CORPORATE INCOME,	15,830 00
Surplus for the year ending June 30, 1909,	\$15,932 65
Amount of surplus June 30, 1908,	7,505 41
TOTAL SURPLUS JUNE 30, 1909,	\$23,438 06
OPERATING REVENUES.	
Revenue from transportation:	
Passenger revenue,	\$32,018 68
Mail revenue,	1,285 08
Express revenue,	3,663 01
TOTAL PASSENGER SERVICE TRAIN REVENUE,	\$36,966 77
Freight revenue,	58,058 61
TOTAL REVENUE FROM TRANSPORTATION,	\$95,025 38

OPERATING EXPENSES.	
Maintenance of way and structures:	
Superintendence,	\$1,043 00
Ties,	2,723 75
Other track material,	1,469 08
Roadway and track,	5,193 57
Bridges, trestles and culverts,	739 15
Grade crossings, fences, cattle guards and signs,	37 37
Buildings, fixtures and grounds,	404 41
TOTAL MAINTENANCE OF WAY AND STRUCTURES,	\$11,610 33
Maintenance of equipment:	
Steam locomotives — repairs,	\$990 31
Steam locomotives — renewals,	269 01
Freight-train cars — repairs,	16 96
TOTAL MAINTENANCE OF EQUIPMENT,	\$1,276 28
Transportation expenses:	
Station employees,	\$4,494 00
Weighing and car service associations,	4,956 52
Station supplies and expenses,	328 92
Engine-house expenses — yard,	581 53
Road enginemen,	3,096 00
Fuel for road locomotives,	6,374 15
Water for road locomotives,	395 43
Lubricants for road locomotives,	241 95
Purchased power,	21,001 92
Road trainmen,	2,685 00
Stationery and printing,	178 98
Other expenses,	112 11
Loss and damage — freight,	343 35
TOTAL TRANSPORTATION EXPENSES,	\$44,789 86
General expenses:	
Salaries and expenses of general officers,	\$2,500 00
Salaries and expenses of clerks and attendants,	624 00
General office supplies and expenses,	316 04
Law expenses,	352 53
Insurance,	758 05
Stationery and printing,	179 68
Other expenses,	287 71
TOTAL GENERAL EXPENSES,	\$5,018 01
Recapitulation of expenses:	
Maintenance of way and structures,	\$11,610 33
Maintenance of equipment,	1,276 28
Transportation expenses,	44,789 86
General expenses,	5,018 01
TOTAL OPERATING EXPENSES,	\$62,694 48
Ratio of operating expenses to operating revenues (per cent.),	65.98

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.		Dr.	
Cost of road,			\$572,450 00
Cost of equipment,			29,550 00
TOTAL PERMANENT INVESTMENTS,			\$602,000 00
Cash,			23,438 06
TOTAL,			\$625,438 06
LIABILITIES.		Cr.	
Capital stock,			\$250,000 00
Funded debt,			268,000 00
Current liabilities: loans and notes payable,			84,000 00
Profit and loss balance (surplus),			23,438 06
TOTAL,			\$625,438 06
CAPITAL STOCK.			
Capital stock authorized by law,	\$250,000 00		
Capital stock authorized by votes of company,	250,000 00		
Capital stock issued and outstanding,			\$250,000 00
Number of shares issued and outstanding,	2,500		
Number of stockholders,	11		
Number of stockholders in Massachusetts,	9		
Amount of stock held in Massachusetts,	\$239,200 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 4	Nov. 1, 1912,	\$250,000 00	\$10,000 00
Second mortgage bonds,	5	July 1, 1913,	18,000 00	900 00
TOTALS,			\$268,000 00	\$10,900 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:		
Number of passengers carried paying revenue,		327,974
Number of passengers carried one mile,		2,623,792
Number of passengers carried one mile per mile of road operated,		187,413.71
Average length of journey per passenger,		8.000 miles.
Average amount received per passenger per mile carried,		1.7085 cents.
Passenger revenue (gross) per mile of road operated,		\$2,287 05.000
Passenger revenue (gross) per passenger-train mile run,		17.073 cents.

Freight traffic:		
Number of tons of freight hauled earning revenue,		90,724
Number of tons of freight hauled one mile,		997,964
Number of tons of freight hauled one mile per mile of road operated,		60,482.66
Average length of haul per ton,		11.000 miles.
Average amount received per ton per mile hauled,		5.817 cents.
Freight revenue (gross) per mile of road operated, . . .	\$3,518	69.000
Freight revenue (gross) per freight-train mile run, . . .	\$2	19.420
Operating expenses:		
Operating expenses per mile of road operated,	\$3,799	67
Operating expenses per revenue-train mile run,	29.249	cents.
Train mileage:		
Revenue service:		
Passenger-train miles,		187,538
Freight-train miles,		26,460
Total revenue-train miles,		213,998
Non-revenue service-train miles,		1,275
Total revenue and non-revenue-train miles,		215,273
Fares and freights:		
Average rate of fare per mile received for local and trip tickets, . . . . .		.900 cent.
Average rate received per ton mile for local freight,		3.210 cents.
Average rate received per ton mile for interline freight, . . .		2.600 "
Employees:		
Average number of persons employed,		31

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 16.500	Miles. 16.500
Length of branch line,	2.620	2.620
TOTAL LENGTH OF LINE OWNED,	19.120	19.120
Length of side track, etc.,	3.790	3.790
TOTAL LENGTH OF TRACK OWNED,	22.910	22.910
RAILROAD OPERATED.		
Length of main line,	16.500	16.500
Length of branch line (electric loop),	2.620	2.620
TOTAL LENGTH OF LINE OPERATED,	19.120	19.120
Length of side track, etc.,	3.790	3.790
TOTAL LENGTH OF TRACK OPERATED,	22.910	22.910
EQUIPPED FOR ELECTRIC POWER.		
Length of main line,	13.500	13.500
Length of branch line,	2.620	2.620
TOTAL LENGTH OF ELECTRIC LINE,	16.120	16.120
Length of side track, etc., . . . . .	.200	.200
TOTAL LENGTH OF ELECTRIC TRACK,	16.320	16.320

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving Wheel Brakes.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Maximum Weight.	Average Weight.	Name of Coupler Used.
LOCOMOTIVES.							
Freight,	2	2	-	-	Lbs. 103,000	Lbs. 95,000	-
CARS — COMPANY'S SERVICE.							
Gravel cars,	3	-	3	3	-	-	Gould.
Caboose cars,	1	-	1	1	-	-	Gould.
Other cars in company's service,	3	-	3	3	-	-	Gould.
TOTAL,	7	-	7	7	-	-	-

RAILROAD CROSSINGS IN MASSACHUSETTS.

Number of crossings of railroad with highways at grade,	29
Number of highway grade crossings unprotected,	29
Number of highway bridges 18 feet (or more) above track,	1
Height of lowest highway bridge above track,	18 feet.

NEW BRIDGES BUILT DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
2, West Upton, .	Wooden truss, .	Steel girder, .	30 feet, 1 track, .	Boston Bridge Works.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GRAFTON & UPTON RAILROAD COMPANY,
MILFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edward P. Usher, *President*, Grafton, Mass. George A. Draper, *Vice-President*, Hopedale, Mass. Levi W. Moore, *Treasurer*, Milford, Mass. Edward P. Usher, *Clerk of Corporation*, Grafton, Mass. Levi W. Moore, *General Manager*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George A. Draper, Hopedale, Mass. Frank J. Dutcher, Hopedale, Mass. Eben D. Bancroft, Hopedale, Mass. George W. Knowlton, West Upton, Mass. Edward P. Usher, Grafton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD P. USHER,
E. D. BANCROFT,
FRANK J. DUTCHER,
Directors.
LEVI W. MOORE,
Treasurer.
LEVI W. MOORE,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. GRAFTON, Aug. 26, 1909. Then personally appeared the above-named Levi W. Moore and Edward P. Usher, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWIN A. HOWE,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. HOPEDALE, Aug. 26, 1909. Then personally appeared the above-named E. D. Bancroft and Frank J. Dutcher, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WM. H. JORDAN,
Justice of the Peace.

RETURN

OF THE

HOLYOKE & WESTFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$46,000 00
Income from other sources: interest on bank balance,	77 27
GROSS INCOME,	\$46,077 27
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$959 60
Interest on funded debt,	8,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	8,959 60
NET DIVISIBLE INCOME,	\$37,117 67
Dividends declared (14 per cent),	36,400 00
Surplus for the year ending June 30, 1909,	\$717 67
Amount of surplus June 30, 1908,	894 60
TOTAL SURPLUS JUNE 30, 1909,	\$1,612 27

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Cost of road,	\$460,000 00
Cash,	1,612 27
TOTAL,	\$461,612 27
LIABILITIES.	CR.
Capital stock,	\$260,000 00
Funded debt,	200,000 00
Profit and loss balance (surplus),	1,612 27
TOTAL,	\$461,612 27

CAPITAL STOCK.			
Capital stock authorized by law,	\$350,000	00	\$260,000 00
Capital stock authorized by votes of company,	260,000	00	
Capital stock issued and outstanding,			
Number of shares issued and outstanding,	2,600		
Number of stockholders,	14		
Number of stockholders in Massachusetts,	13		
Amount of stock held in Massachusetts,	\$240,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 4	Apr. 1, 1911,	\$200,000 00	\$8,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 10.320	Miles. 10.320
Length of side track, etc.,	10.390	10.390
TOTAL LENGTH OF TRACK OWNED,	20.710	20.710

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOLYOKE & WESTFIELD RAILROAD COMPANY,

HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles B. Prescott, *President*, Holyoke, Mass. Edward W. Chapin, *Vice-President*, Holyoke, Mass. George W. Parker, *Treasurer*, Holyoke, Mass. James Kirkpatrick, *Clerk of Corporation*, Holyoke, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles B. Prescott, Holyoke, Mass. Edward W. Chapin, Holyoke, Mass. Joseph Metcalf, Holyoke, Mass. Henry B. Spencer, Holyoke, Mass. Robert P. Cunningham, Holyoke, Mass. Thomas Norris, Holyoke, Mass. Fred A. Monat, Holyoke, Mass. Otto Lauckner, Holyoke, Mass. Matthew B. Begley, Holyoke, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FRED A. MONAT,
THOMAS NORRIS,
JOSEPH METCALF,
ROBT. P. CUNNINGHAM,
MATTHEW B. BEGLEY,
Directors.
GEORGE W. PARKER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SEPT. 21, 1909. Then personally appeared the above-named Fred A. Monat, Thomas Norris, Joseph Metcalf, Robert P. Cunningham and Matthew B. Begley, directors; and also the above-named George W. Parker, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE H. ALLYN,
Justice of the Peace.

RETURN

OF THE

HOOSAC TUNNEL & WILMINGTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[A narrow-gauge road.]

GENERAL EXHIBIT FOR THE YEAR.		
OPERATING INCOME AND EXPENSES:		
Rail operations:		
Operating revenues,	\$71,448 46	
Operating expenses,	46,139 73	
NET OPERATING REVENUES,		\$25,308 73
Taxes accrued,		1,845 19
GROSS CORPORATE INCOME,		\$23,463 54
Deductions from gross corporate income: interest accrued on funded debt,		12,050 00
Surplus for the year ending June 30, 1909,		\$11,413 54
Amount of surplus June 30, 1908,		87,126 39
TOTAL SURPLUS JUNE 30, 1909,		\$98,539 93
OPERATING REVENUES.		
Revenue from transportation:		
Passenger revenue,	\$19,042 14	
Excess baggage revenue,	93 32	
Mail revenue,	1,191 20	
Express revenue,	2,302 23	
TOTAL PASSENGER SERVICE TRAIN REVENUE,		\$22,628 89
Freight revenue,		47,867 07
TOTAL REVENUE FROM TRANSPORTATION,		\$70,495 96
Revenue from operations other than transportation:		
Car service,	\$708 50	
Rents of buildings and other property,	244 00	
TOTAL REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION,		952 50
TOTAL OPERATING REVENUE,		\$71,448 46

OPERATING EXPENSES.	
Maintenance of way and structures:	
Ties,	\$3,128 70
Rails,	13 00
Roadway and track,	6,649 83
Bridges, trestles and culverts,	51 20
Buildings, fixtures and grounds,	214 34
Other expenses,	2 00
TOTAL MAINTENANCE OF WAY AND STRUCTURES,	\$10,059 07
Maintenance of equipment:	
Steam locomotives — repairs,	\$3,409 84
Passenger-train cars — repairs,	984 53
Freight-train cars — repairs,	1,936 70
Shop machinery and tools,	763 30
Other expenses — shop fuel,	434 48
TOTAL MAINTENANCE OF EQUIPMENT,	\$7,528 85
Traffic expenses: advertising,	\$457 55
Transportation expenses:	
Station employees,	\$2,536 90
Station supplies and expenses,	319 95
Road enginemen,	2,864 46
Engine-house expenses — road,	1,051 28
Fuel for road locomotives,	7,130 12
Other supplies for road locomotives,	10 44
Road trainmen,	3,171 84
Train supplies and expenses,	209 52
Transferring,	5,110 26
Other expenses,	215 71
TOTAL TRANSPORTATION EXPENSES,	\$22,620 48
General expenses:	
Salaries and expenses of general officers,	\$2,286 25
Salaries and expenses of clerks and attendants,	900 00
General office supplies and expenses,	18 87
Law expenses,	39 25
Insurance,	1,128 18
Stationery and printing,	322 52
Other expenses,	778 71
TOTAL GENERAL EXPENSES,	\$5,473 78
Recapitulation of expenses:	
Maintenance of way and structures,	\$10,059 07
Maintenance of equipment,	7,528 85
Traffic expenses,	457 55
Transportation expenses,	22,620 48
General expenses,	5,473 78
TOTAL OPERATING EXPENSES,	\$46,139 73
Ratio of operating expenses to operating revenues (per cent),	64.58

GENERAL BALANCE SHEET JUNE 30, 1909.			
ASSETS.		Dr.	
Cost of road,			\$433,629 63
Cost of equipment,			80,888 57
TOTAL PERMANENT INVESTMENTS,			\$514,518 20
Cash,	88,878 12		
Bills receivable,	57,742 33		
Due from agents,	2,541 34		
Traffic balances due from other companies,	191 26		
Due from solvent companies and individuals,	1,311 19		
TOTAL CASH AND CURRENT ASSETS,			70,664 24
Materials and supplies,			9,928 07
TOTAL,			\$595,110 51
LIABILITIES.		Cr.	
Capital stock,			\$250,000 00
Funded debt,			240,000 00
Current liabilities:			
Loans and notes payable,	\$853 51		
Audited vouchers and accounts,	1,688 87		
Traffic balances due to other companies,	28 20		
TOTAL CURRENT LIABILITIES,			2,570 58
Accrued liabilities: interest accrued and not yet due,			4,000 00
Profit and loss balance (surplus),			98,539 93
TOTAL,			\$595,110 51
CAPITAL STOCK.			
Capital stock authorized by law,	\$250,000 00		
Capital stock authorized by votes of company,	250,000 00		
Capital stock issued and outstanding,			\$250,000 00
Number of shares issued and outstanding,	2,500		
Number of stockholders,	16		
Number of stockholders in Massachusetts,	5		
Amount of stock held in Massachusetts,	\$800 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Sept. 1, 1922,	\$240,000 00	\$12,050 00

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	42,455
Number of passengers carried one mile,	549,225
Number of passengers carried one mile per mile of road operated,	21,969

Passenger traffic — *Con.*

Average length of journey per passenger,	12.940 miles.
Average amount received per passenger per mile carried,	3.467 cents.
Passenger revenue (gross) per mile of road operated,	\$761 68 560
Passenger revenue (gross) per passenger-train mile run,	60.107 cents.

Freight traffic:

Number of tons of freight hauled earning revenue,	48,545
Number of tons of freight hauled one mile,	744,357
Number of tons of freight hauled one mile per mile of road operated,	29,774
Average length of haul per ton,	15.330 miles.
Average amount received per ton per mile hauled,	6.431 cents.
Freight revenue (gross) per mile of road operated,	\$1,914 68.000
Freight revenue (gross) per freight-train mile run,	3 17.864

Operating expenses:

Operating expenses per mile of road operated,	\$1,845 58.920
Operating expenses per revenue-train mile run,	98.718 cents.

Train mileage:

Revenue service:

Passenger train miles,	31,680
Freight-train miles,	7,115
Mixed-train miles,	7,944
Total revenue-train miles,	46,739

Fares and freights:

Average rate of fare per mile received for local and trip tickets,	4.000 cents.
Average rate of fare per mile received for mileage tickets,	3.000 "
Average rate of fare per mile received for time and commutation tickets,	2.500 "
Average rate of fare per mile received for interline tickets,	2.200 "

Employees:

Average number of persons employed,	60
---	----

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 24.250	Miles. 8.220
Length of branch line, Hartwellville Branch and Mt. Mills Branch, Vt., . . . . .	.750	—
TOTAL LENGTH OF LINE OWNED,	25.000	8.220
Length of side track, etc.,	3.000	1.000
TOTAL LENGTH OF TRACK OWNED,	28.000	9.220
RAILROAD OPERATED.		
Length of main line,	24.250	8.220
Length of branch line, . . . . .	.750	—
TOTAL LENGTH OF LINE OPERATED,	25.000	8.220
Length of side track, etc.,	3.000	1.000
TOTAL LENGTH OF TRACK OPERATED,	28.000	9.220

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving-Wheel Brakes.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
LOCOMOTIVES.					
Passenger,	4	4 ¹	-	-	-
Freight,	2	2 ²	-	-	-
TOTAL,	6	6	-	-	-
CARS — PASSENGER SERVICE.					
Passenger cars,	3	-	3 ²	3	Trojan.
Combination cars,	2	-	2 ²	2	Trojan.
Other cars in passenger service,	2	-	2 ²	2	Trojan.
TOTAL,	7	-	7	7	-
CARS — FREIGHT SERVICE.					
Box cars,	46	-	46 ²	46	Trojan.
Flat cars,	50	-	50 ²	50	Trojan.
Coal cars,	12	-	12 ²	12	Trojan.
Refrigerator cars,	1	-	1 ²	1	Trojan.
TOTAL,	109	-	109	109	-
CARS — COMPANY'S SERVICE.					
Caboose cars,	1	-	1	-	Trojan.
Other cars in company's service,	7	-	7	-	Trojan.
TOTAL,	8	-	8	-	-

Number of 8-wheel cars in passenger service, with brakes for *all* wheels, . . . 7

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOOSAC TUNNEL & WILMINGTON RAILROAD COMPANY,
CORPORATION OFFICE, NORTH ADAMS, MASS., GENERAL OFFICE, WILMINGTON, VT.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John P. Kellas, *President and General Manager*, Malone, N. Y. Moses Newton, *Vice-President*, Wilmington, Vt. John W. Genaway, *Treasurer*, Wilmington, Vt. S. John Lamoureux, *Clerk of Corporation*, North Adams, Mass. H. E. Mann, *General Auditor*, *General Traffic Manager and General Freight Agent*, Wilmington, Vt. K. S. Macteer, *Superintendent*, Wilmington, Vt.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John P. Kellas, Malone, N. Y. John W. Genaway, Malone, N. Y. Geo. F. Roberts, Somerville, Mass. J. S. Poshin, Boston, Mass. Moses Newton, Holyoke, Mass.

¹ Three New York air brake and automatic couplers, one Eames vacuum and automatic coupler.

² New York air brakes.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. W. GENAWAY,
JOHN P. KELLAS,
MOSES NEWTON,

Directors.

J. W. GENAWAY,

Treasurer.

HENRY E. MANN,

Chief Accounting Officer.

STATE OF NEW YORK.

FRANKLIN COUNTY, SS. SEPT. 1, 1909. Then personally appeared the above-named J. W. Genaway, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WM. L. ALLEN,

Notary Public.

STATE OF NEW YORK.

FRANKLIN COUNTY, SS. NOV. 29, 1909. Then personally appeared the above-named John P. Kellas, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

HARRIET M. CONLEY,

Notary Public.

STATE OF VERMONT.

WINDHAM COUNTY, SS. DEC. 3, 1909. Then personally appeared the above-named Moses Newton, director, and Henry E. Mann, accounting officer, and made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. C. BARLOW,

Notary Public.

RETURN

OF THE

HORN POND BRANCH RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909

[This road is merely the spur of an ice company, used for the transportation of its ice. Operated by the Boston & Maine.]

GENERAL BALANCE SHEET JUNE 30, 1909.			
ASSETS.		Dr.	
Cost of road,	. . . . .		\$15,238 46
TOTAL,	. . . . .		\$15,238 46
LIABILITIES.		Cr.	
Capital stock,	. . . . .		\$2,000 00
Profit and loss balance (surplus),	. . . . .		13,238 46
TOTAL,	. . . . .		\$15,238 46
CAPITAL STOCK.			
Capital stock authorized by law,	. . . . .	\$40,000 00	
Capital stock authorized by votes of company,	. . . . .	2,000 00	
Capital stock issued and outstanding (100 shares),	. . . . .		\$2,000 00
Number of shares issued and outstanding,	. . . . .	100	
Number of stockholders,	. . . . .	5	
Number of stockholders in Massachusetts,	. . . . .	5	
Amount of stock held in Massachusetts,	. . . . .	\$2,000 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. .590	Miles. .590
Length of side track, etc., . . . . .	.220	.220
TOTAL LENGTH OF TRACK OWNED, . . . . .	.810	.810

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HORN POND BRANCH RAILROAD COMPANY,
110 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Reuben W. Hopkins, *President*, Boston, Mass. Frank J. Bartlett, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Reuben W. Hopkins, Arlington, Mass. Frank J. Bartlett, Malden, Mass. Jeremiah Flanders, Melrose, Mass. Charles Russell, Watertown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FRANK J. BARTLETT,
JEREMIAH FLANDERS,
CHARLES RUSSELL,

Directors.

FRANK J. BARTLETT,
Treasurer.

FRANK J. BARTLETT,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Sept. 7, 1909. Then personally appeared the above-named Frank J. Bartlett, Jeremiah Flanders and Charles Russell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ALBERT F. ORNE,
Justice of the Peace.

RETURN

OF THE

LOWELL & ANDOVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$52,500 00
Income from other sources: interest on savings bank accounts,	77 10
GROSS INCOME,	\$52,577 10
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$314 00
Taxes,	16 47
TOTAL EXPENSES AND CHARGES UPON INCOME,	330 47
NET DIVISIBLE INCOME,	\$52,246 63
Dividends declared (9 per cent),	56,250 00
Deficit for the year ending June 30, 1909,	\$4,003 37
Amount of surplus June 30, 1908,	146,858 16
TOTAL SURPLUS JUNE 30, 1909,	\$142,854 79
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Cost of road,	\$767,050 24
Cash,	804 55
TOTAL,	\$767,854 79
LIABILITIES.	CR.
Capital stock,	\$625,000 00
Profit and loss balance (surplus),	142,854 79
TOTAL,	\$767,854 79
CAPITAL STOCK.	
Capital stock authorized by law,	Unlimited.
Capital stock authorized by votes of company,	\$625,000 00
Capital stock issued and outstanding,	\$625,000 00
Number of shares issued and outstanding,	6,250
Number of stockholders,	226
Number of stockholders in Massachusetts,	191
Amount of stock held in Massachusetts,	\$568,400 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 8.850	Miles. 8.850
Length of second track,	7.280	7.280
Length of side track, etc.,	5.980	5.980
TOTAL LENGTH OF TRACK OWNED,	22.110	22.110

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL & ANDOVER RAILROAD COMPANY,
LOWELL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frederick Ayer, *President*, Oliver Building, Boston, Mass. Austin K. Chadwick, *Treasurer*, Lowell, Mass. Grenville Hovey, *Clerk of Corporation*, Lowell, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederick Ayer, Newton, Mass. Frederick F. Ayer, New York, N. Y. Frederick A. Flather, Lowell, Mass. Jacob Rogers, Lowell, Mass. Alfred L. Ripley, Andover, Mass. Charles F. Young, Lowell, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JACOB ROGERS,
FREDERICK A. FLATHER,
ALFRED L. RIPLEY,
CHAS. F. YOUNG,
Directors.
AUSTIN K. CHADWICK,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. AUG. 31, 1909. Then personally appeared the above-named Jacob Rogers, Frederick A. Flather, Alfred L. Ripley, Austin K. Chadwick, and September 14 Charles F. Young, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES A. RICHARDSON,
Justice of the Peace.

R E T U R N

O F T H E

MILFORD, FRANKLIN & PROVIDENCE RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$300 00
Expenses and charges upon income accrued during the year: interest on funded debt,	\$300 00
Amount of deficit June 30, 1908,	\$8,691 77
TOTAL DEFICIT JUNE 30, 1909,	\$8,691 77
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$101,308 23
Profit and loss balance (deficit),	8,691 77
TOTAL,	\$110,000 00
LIABILITIES.	Cr.
Capital stock,	\$100,000 00
Funded debt,	10,000 00
TOTAL,	\$110,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Capital stock issued and outstanding,	\$100,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	10
Number of stockholders in Massachusetts,	2
Amount of stock held in Massachusetts,	\$20,000 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
First mortgage,	Per Cent. 6	Jan. 1, 1909,	\$10,000 00	\$300 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 4.650	Miles. 4.650
Length of side track, etc., . . . . .	.420	.420
TOTAL LENGTH OF TRACK OWNED,	5.070	5.070

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD, FRANKLIN & PROVIDENCE RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Mellen, *President*, New Haven, Conn. Charles F. Brooker, *Vice-President*, Ansonia, Conn. Augustus S. May, *Treasurer*, New Haven, Conn. John G. Parker, *Clerk of Corporation*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles S. Mellen, New Haven, Conn. Timothy E. Byrnes, Boston, Mass. Nathaniel Thayer, Boston, Mass. William Skinner, Holyoke, Mass. Charles F. Brooker, Ansonia, Conn. Edwin Milner, Moosup, Conn. Robert W. Taft, Providence, R. I. D. Newton Barney, Farmington, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. S. MELLEN,
WILLIAM SKINNER,
EDWIN MILNER,
D. NEWTON BARNEY,
ROBERT W. TAFT,

Directors.

A. S. MAY,

Treasurer.

J. M. TOMLINSON,

General Auditor.

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, ss. NEW HAVEN, Aug. 19, 1909. Then personally appeared the above-named C. S. Mellen, A. S. May and J. M. Tomlinson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES H. HEMPSTEAD,
Notary Public.

STATE OF NEW YORK.

COUNTY OF NEW YORK, ss. AUG. 24, 1909. Then personally appeared the above-named William Skinner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

FRANK E. HALL,
Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, ss. AUG. 25, 1909. Then personally appeared the above-named Edward Milner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,
Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, ss. AUG. 26, 1909. Then personally appeared the above-named Robert W. Taft, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,
Notary Public.

STATE OF MAINE.

YORK, ss. AUG. 26, 1909. Then personally appeared the above-named D. Newton Barney, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

J. PERLEY PUTNAM,
Notary Public.

RETURN

OF THE

MILFORD & WOONSOCKET RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of road,	\$1,250 00
Expenses and charges upon income accrued during the year interest on funded debt,	\$1,250 00
Amount of deficit June 30, 1908,	\$35,218 87
TOTAL DEFICIT JUNE 30, 1909,	\$35,218 87

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.		Dr.
Cost of road,		\$173,381 13
Profit and loss balance (deficit),		35,218 87
TOTAL,		\$208,600 00

LIABILITIES.		Cr.
Capital stock,		\$148,600 00
Funded debt,		60,000 00
TOTAL,		\$208,600 00

CAPITAL STOCK.

Capital stock authorized by law,	\$200,000 00	
Capital stock authorized by votes of company,	148,600 00	
Capital stock issued and outstanding,		\$148,600 00
Number of shares issued and outstanding,	1,486	
Number of stockholders,	10	
Number of stockholders in Massachusetts,	2	
Amount of stock held in Massachusetts,	\$29,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
First mortgage bonds,	Per Cent. 5	Dec. 1, 1908,	\$60,000 00	\$1,250 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 15.130	Miles. 15.130
Length of side track, etc.,	3.420	3.420
TOTAL LENGTH OF TRACK OWNED,	18.550	18.550

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD & WOONSOCKET RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Mellen, *President*, New Haven, Conn. Augustus S. May, *Treasurer*, New Haven, Conn. John G. Parker, *Clerk of Corporation*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles S. Mellen, New Haven, Conn. Nathaniel Thayer, Boston, Mass. William Skinner, Holyoke, Mass. Charles F. Brooker, Ansonia, Conn. Robert W. Taft, Providence, R. I. Edwin Milner, Moosup, Conn. D. Newton Barney, Farmington, Conn. George J. Brush, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. S. MELLEN,
WILLIAM SKINNER,
EDWIN MILNER,
D. NEWTON BARNEY,
ROBERT W. TAFT,

Directors.

A. S. MAY,

Treasurer.

J. M. TOMLINSON,

General Auditor.

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, SS. NEW HAVEN, Aug. 19, 1909. Then personally appeared the above-named C. S. Mellen, A. S. May and J. M. Tomlinson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES H. HEMPSTEAD,
Notary Public.

STATE OF NEW YORK.

COUNTY OF NEW YORK, ss. AUG. 24, 1909. Then personally appeared the above-named William Skinner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

FRANK E. HALL,
Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, ss. AUG. 25, 1909. Then personally appeared the above-named Edwin Milner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,
Notary Public.

STATE OF MAINE.

YORK, ss. AUG. 26, 1909. Then personally appeared the above-named D. Newton Barney, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

J. PERLEY PUTNAM,
Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, ss. AUG. 26, 1909. Then personally appeared the above-named Robert W. Taft, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,
Notary Public.

R E T U R N
OF THE
RECEIVER OF THE NANTUCKET CENTRAL RAILROAD
COMPANY

FOR THE PERIOD FROM MAY 18 TO JUNE 30, 1909.

[Road placed in the hands of a receiver appointed by the United States District Court, May 18, 1909.]

COMMONWEALTH OF MASSACHUSETTS.

RETURN OF ROBERT G. DODGE, RECEIVER OF THE NANTUCKET CENTRAL RAILROAD COMPANY.

To the Board of Railroad Commissioners for the period beginning May 18, 1909, and ending June 30, 1909.

I hereby certify that on May 18, 1909, I was appointed receiver of the Nantucket Central Railroad Company by Judge Lowell, in the Circuit Court of United States for the District of Massachusetts, pending the foreclosure of the mortgage securing the bonds of the said company; that the railroad was not being operated at that time, and was not operated up to June 30, 1909; that during the period covered by this report, I received no income as receiver of said railroad company and made no payments on account of operating expenses.

I hereby certify that the statements contained in the foregoing return are full, just and true.

ROBERT G. DODGE,
Receiver of the Nantucket Central Railroad Company.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 1, 1909. Then personally appeared the above-named Robert G. Dodge, receiver of the Nantucket Central Railroad Company, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

ALBERT P. CARTER,
Justice of the Peace.

RETURN

OF THE

NASHUA & ACTON RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

The Nashua & Acton Railroad was formerly the Nashua, Acton & Boston Railroad, which railroad was sold under a foreclosure of its first mortgage bonds on March 5, 1906, to the Concord & Montreal Railroad.

Under an act of the Legislature of Massachusetts, passed April 1, 1907 (chapter 263), a charter was granted to Benjamin A. Kimball and others, to be made a corporation for the purchase, etc., of a railroad under the name of the Nashua & Acton Railroad, etc.

See Section 2 of said act.

The said incorporators have heretofore petitioned to the Board of Railroad Commissioners of Massachusetts for permission to issue the capital stock of said Nashua & Acton Railroad, but to the date of this report said permission has not been granted.

A copy of the last balance sheet of the former Nashua, Acton & Boston Railroad is hereto attached.

CONCORD, N. H., September 16, 1909.

The following is a copy of the general balance sheet of the former Nashua, Acton & Boston Railroad as it appeared June 30, 1906, previous to which date the said railroad had been sold under a foreclosure sale of its first mortgage bonds, under an order of the district court of the United States in Massachusetts.

ASSETS.		Dr.	
Cost of road,	\$1,057,031	20	
Due from solvent companies,	6,257	41	
Profit and loss balance (deficit),	646,694	29	
			\$1,709,982 90
LIABILITIES.		Cr.	
Capital stock,	\$500,000	00	
Funded debt, first mortgage,	500,000	00	
			\$1,000,000 00
Loans and notes payable,	\$105,509	90	
Matured interest coupons unpaid and due October 1, 1894,	604,473	00	
TOTAL CURRENT LIABILITIES,			709,982 90
TOTAL,			\$1,709,982 90

Attest:

JOHN F. WEBSTER,
Treasurer.

CAPITAL STOCK.	
Capital stock authorized by law,	\$500,000 00
Capital stock authorized by votes of company,	500,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 20.120	Miles. 15.140
Length of side track, etc.,	3.710	2.110
TOTAL LENGTH OF TRACK OWNED,	23.830	17.250

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NASHUA & ACTON RAILROAD COMPANY,
CONCORD, N. H.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Benjamin A. Kimball, *President*, Concord, N. H. John F. Webster, *Treasurer*,
Concord, N. H. Charles E. Morrison, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Benjamin A. Kimball, Concord, N. H. Harry H. Dudley, Concord, N. H.
Henry A. Kimball, Concord, N. H. Herman F. Straw, Manchester, N. H. Wil-
liam D. Swart, Nashua, N. H. Frank W. Maynard, Nashua, N. H. Alfred F.
Howard, Portsmouth, N. H.

We hereby certify that the statements contained in the foregoing return are full,
just and true.

BENJAMIN A. KIMBALL,
President.

JOHN F. WEBSTER,
Treasurer and Chief Accounting Officer.

STATE OF NEW HAMPSHIRE.

MERRIMACK, ss. SEPT. 22, 1909. Then personally appeared the above-named
Benjamin A. Kimball, president, and John F. Webster, treasurer of said Nashua &
Acton Railroad, and severally made oath that the foregoing certificate by them
subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN M. MITCHELL,
Justice of the Peace.

RETURN

OF THE

NASHUA & LOWELL RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$73,000 00
Dividends received on stocks owned: Boston & Maine R.R.,	1,572 00
Interest received on bonds owned: Boston & Maine, Maine Central & Fitchburg Railroads,	710 33
Income from other sources: interest,	146 81
GROSS INCOME,	\$75,429 14
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$896 60
Interest on loans,	32 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	928 60
NET DIVISIBLE INCOME,	\$74,500 54
Dividends declared (9½ per cent),	76,000 00
Deficit for the year ending June 30, 1909,	\$1,499 46
Amount of surplus June 30, 1908,	169,376 35
TOTAL SURPLUS JUNE 30, 1909,	\$167,876 89

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Cost of road,	\$691,242 07
Cost of equipment,	218,242 95
TOTAL PERMANENT INVESTMENTS,	\$909,485 02
Cash,	\$1,166 37
Stock and bonds,	57,522 50
TOTAL CASH AND CURRENT ASSETS,	58,688 87
TOTAL,	\$968,173 89

LIABILITIES.		Cr.	
Capital stock,			\$800,000 00
Current liabilities: dividends not called for,			297 00
Profit and loss balance (surplus),			167,876 89
TOTAL,			\$968,173 89
CAPITAL STOCK.			
Capital stock authorized by law,	\$800,000 00		
Capital stock authorized by votes of company,	800,000 00		
Capital stock issued and outstanding,			\$800,000 00
Number of shares issued and outstanding,	8,000		
Number of stockholders,	393		
Number of stockholders in Massachusetts,	228		
Amount of stock held in Massachusetts,	\$588,700 00		

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	14.500	9.250
Length of second track,	14.500	9.250
Length of side track, etc.,	13.490	8.480
TOTAL LENGTH OF TRACK OWNED,	42.490	26.980

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NASHUA & LOWELL RAILROAD CORPORATION,

50 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David P. Kimball, *President*, 35 Congress St., Boston, Mass. John Brooks, *Treasurer*, 50 State St., Boston, Mass. Lester F. Thurber, *Clerk of Corporation*, Nashua, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David P. Kimball, Boston, Mass. Alfred S. Hall, Winchester, Mass. Edward A. Newell, Concord, Mass. Frederick Brooks, Boston, Mass. John Brooks, Cambridge, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID P. KIMBALL,
JOHN BROOKS,
FRED. BROOKS,

Directors.

JOHN BROOKS,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 15, 1909. Then personally appeared the above-named David P. Kimball, John Brooks and Fred. Brooks, directors, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WARREN H. ATWOOD,
Justice of the Peace.

RETURN

OF THE

NEW HAVEN & NORTHAMPTON COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR	
Rental received from lease of road,	\$283,896 34
Expenses and charges upon income accrued during the year:	
Interest on funded debt, \$174,246 34	
Other expenses and charges upon income:	
sinking fund, 11,250 00	
TOTAL EXPENSES AND CHARGES UPON INCOME,	185,496 34
NET DIVISIBLE INCOME,	\$98,400 00
Dividends declared (4 per cent),	\$98,400 00
Amount of surplus June 30, 1908,	\$1,441,586 62
Credits to profit and loss account during the year, ¹	\$92,123 58
TOTAL SURPLUS JUNE 30, 1909,	\$2,333,710 20

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Cost of road,	\$7,167,815 83
Equipment and personal property (leased to New York, New Haven & Hartford R.R. Co.),	750,000 00
TOTAL PERMANENT INVESTMENTS,	\$7,917,815 83
Cash, \$9,000 00	
Due from solvent companies and individuals, 16,750 00	
TOTAL CASH AND CURRENT ASSETS,	25,750 00
TOTAL,	\$7,943,565 83

¹ Sinking fund for the redemption of consolidated mortgage and sinking fund bonds released as of April 1, 1909, by the application of all assets in the fund to the redemption of the bonds, transferred as at that date to the credit of profit and loss account.

LIABILITIES.		Cr.	
Capital stock,	.	.	\$2,460,000 00
Funded debt,	.	.	3,109,000 00
Current liabilities: audited vouchers and accounts,	.	.	24,105 63
Accrued liabilities: interest accrued and not yet due,	.	.	16,750 00
Profit and loss balance (surplus),	.	.	2,333,710 20
TOTAL,	.	.	\$7,943,565 83

PROPERTY ACCOUNTS.			
Additions to construction account:			
Grading and masonry,	.	.	\$114,228 15
Bridging,	.	.	134,384 22
Superstructure, including rails,	.	.	34,165 00
Lands, land damages and fences,	.	.	493,642 79
Passenger and freight stations, coal sheds and water stations,	.	.	2,417 11
Engine houses, car-houses and turn-tables,	.	.	68 11
Machine shops,	.	.	7,923 16
Engineering and other expenses incident to construction,	.	.	1,551 12
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,	.	.	\$788,379 66

CAPITAL STOCK.			
Capital stock authorized by law,	.	.	\$5,000,000 00
Capital stock authorized by votes of company,	.	.	2,460,000 00
Capital stock issued and outstanding,	.	.	\$2,460,000 00
Number of shares issued and outstanding,	.	.	24,600
Number of stockholders,	.	.	1

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
Northern extension bonds,	Per Cent. 5	April 1, 1911,	\$700,000 00	\$35,000 00
Consolidated mortgage and sinking fund bonds. ¹	6	April 1, 1909,	9,000 00	50,265 00
Refunding consolidated mortgage and gold bonds.	4	June 1, 1956,	2,400,000 00	88,981 34
TOTALS,	.	.	\$3,109,000 00	\$174,246 34

¹ Bonds matured April 1, 1909, \$1,108,000 paid off during the year; \$2,000 paid off July 9, 1909; \$7,000 held in treasury to redeem bonds when presented.

SINKING FUNDS.

Amount June 30, 1908, of consolidated mortgage sinking fund, .		\$935,172 08
Additions during the year to above sinking fund, \$15,000 00		
Accretions to above sinking fund, 42,056 65		
		57,056 65
TOTAL, INCLUDING ADDITIONS,		\$992,228 73
Deductions during the year: premium on consolidated mortgage and sinking fund bonds in fund and net loss on realization of other investments at termination of trusteeship, \$100,105 15		
Amount applied to the redemption of consolidated mortgage and sinking fund bonds, 892,123 58		
		\$992,228 73

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	94.640	43.380
Length of branch line,	32.770	17.580
TOTAL LENGTH OF LINE OWNED,	127.410	60.960
Length of side track, etc.,	53.740	27.320
TOTAL LENGTH OF TRACK OWNED,	181.150	88.280

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW HAVEN & NORTHAMPTON COMPANY,
NEW HAVEN, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Mellen, *President*, New Haven, Conn. Charles F. Brooker, *Vice-President*, Ansonia, Conn. Augustus S. May, *Treasurer*, New Haven, Conn. John G. Parker, *Secretary*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George J. Brush, New Haven, Conn. A. Heaton Robertson, New Haven, Conn. D. Newton Barney, Farmington, Conn. Charles S. Mellen, New Haven, Conn. Charles F. Brooker, Ansonia, Conn. William Skinner, Holyoke, Mass. James S. Elton, Waterbury, Conn. James S. Hemingway, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. S. MELLEN,
A. HEATON ROBERTSON,
J. S. ELTON,
WILLIAM SKINNER,
D. NEWTON BARNEY,
Directors.
A. S. MAY,
Treasurer.
J. M. TOMLINSON,
General Auditor.

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, ss. NEW HAVEN, Aug. 19, 1909. Then personally appeared the above-named C. S. Mellen, A. Heaton Robertson, J. S. Elton, A. S. May and J. M. Tomlinson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, CHARLES H. HEMPSTEAD,
Notary Public.

STATE OF NEW YORK.

COUNTY OF NEW YORK, ss. AUG. 24, 1909. Then personally appeared the above-named William Skinner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me, FRANK E. HALL,
Notary Public.

STATE OF MAINE.

YORK, ss. AUG. 26, 1909. Then personally appeared the above-named D. Newton Barney, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me, J. PERLEY PUTNAM,
Notary Public.

R E T U R N

(Amended)

OF THE

NEW LONDON NORTHERN RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL EXHIBIT FOR THE YEAR (LESSEE'S ACCOUNT).	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$1,090,174 13
Operating expenses,	846,778 27
NET OPERATING REVENUES,	\$243,395 86
Taxes accrued,	48,000 00
GROSS CORPORATE INCOME,	\$195,395 86
Deductions from gross corporate income:	
Rents accrued for lease of other roads:	
New London Northern R.R.,	\$203,952 50
Other rents: hire of equipment (balance),	60,744 51
Other deductions from income: rentals,	17,643 07
TOTAL DEDUCTIONS FROM GROSS CORPORATE INCOME,	282,340 08
Deficit for the year ending June 30, 1909,	\$86,944 22
OPERATING REVENUES (LESSEE'S ACCOUNT).	
Revenue from transportation:	
Passenger revenue,	\$209,735 31
Excess baggage revenue,	1,652 68
Mail revenue,	20,472 99
Express revenue,	23,989 14
Milk revenue (on passenger trains),	6,157 56
Other passenger train revenue,	1,054 47
TOTAL PASSENGER SERVICE TRAIN REVENUE,	\$263,062 15
Freight revenue,	802,460 78
Switching revenue,	\$10,099 70
Special service train revenue,	150 00
Miscellaneous transportation revenue,	2,937 91
TOTAL OTHER TRANSPORTATION REVENUE,	13,187 61
TOTAL REVENUE FROM TRANSPORTATION,	\$1,078,710 54

Revenue from operations other than transportation:		
Station and train privileges,	\$689 38	
Parcel room receipts,	77 65	
Storage — freight,	34 01	
Storage — baggage,	74 20	
Car service,	2,093 50	
Rents of buildings and other property,	363 25	
Miscellaneous,	8,131 60	
TOTAL REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION,		\$11,463 59
TOTAL OPERATING REVENUE,		\$1,090,174 13
OPERATING EXPENSES (LESSEE'S ACCOUNT).		
Maintenance of way and structures:		
Superintendence,	\$4,747 35	
Ballast,	814 73	
Ties,	35,601 87	
Rails,	1,014 38	
Other track material,	5,275 98	
Roadway and track,	41,873 39	
Removal of snow, sand and ice,	2,030 60	
Bridges, trestles and culverts,	8,136 51	
Over and under grade crossings,	254 49	
Grade crossings, fences, cattle guards and signs,	2,693 58	
Snow and sand fences and snow sheds,	8 50	
Signals and interlocking plants,	368 99	
Telegraph and telephone lines,	596 05	
Buildings, fixtures and grounds,	6,087 95	
Docks and wharves,	2,401 71	
Roadway tools and supplies,	1,081 29	
Injuries to persons,	104 34	
Stationery and printing,	141 79	
Maintaining joint tracks, yards and other facilities (debit),	1,704 35	
Maintaining joint tracks, yards and other facilities (credit),	1,875 00	
TOTAL MAINTENANCE OF WAY AND STRUCTURES,		\$113,062 85
Maintenance of equipment:		
Superintendence,	\$3,077 49	
Steam locomotives — repairs,	25,076 29	
Passenger-train cars — repairs,	3,774 24	
Freight-train cars — repairs,	6,653 97	
Work equipment of cars — repairs,	33 30	
Shop machinery and tools,	694 42	
Injuries to persons,	48 56	
Stationery and printing,	429 22	
TOTAL MAINTENANCE OF EQUIPMENT,		\$39,787 49
Traffic expenses:		
Superintendence,	\$5,534 02	
Outside agencies,	7,759 17	
Advertising,	2,830 01	
Traffic associations,	335 11	
Fast freight lines,	8,254 20	
Stationery and printing,	2,129 50	
TOTAL TRAFFIC EXPENSES,		\$26,842 01

Transportation expenses:		
Superintendence,	\$7,792	22
Dispatching trains,	4,638	22
Station employees,	263,131	44
Weighing and car service associations,	1	45
Station supplies and expenses,	8,850	71
Yardmasters and their clerks,	6,057	05
Yard conductors and brakemen,	6,300	49
Yard supplies and expenses,	687	22
Yard enginemen,	5,899	45
Engine-house expenses — yard,	2,273	00
Fuel for yard locomotives,	27,164	97
Water for yard locomotives,	379	81
Lubricants for yard locomotives,	237	82
Other supplies for yard locomotives,	205	02
Operating joint yards and terminals (debit),	7,964	06
Operating joint yards and terminals (credit),	4,326	93
Road enginemen,	41,724	97
Engine-house expenses — road,	11,812	21
Fuel for road locomotives,	140,555	24
Water for road locomotives,	3,565	08
Lubricants for road locomotives,	1,124	86
Other supplies for road locomotives,	1,686	52
Road trainmen,	47,257	42
Train supplies and expenses,	8,283	91
Interlockers, block and other signals — operation,	85	06
Crossing flagmen and gatemen,	3,641	76
Drawbridge operation,	75	34
Clearing wrecks,	782	32
Telegraph and telephone — operation,	2,436	26
Stationery and printing,	5,329	98
Loss and damage — freight,	12,169	02
Loss and damage — baggage,	169	18
Damage to property,	8,747	65
Damage to stock on right of way,	335	00
Injuries to persons,	12,442	82
Operating joint tracks (debit),	543	24
TOTAL TRANSPORTATION EXPENSES,	\$640,023	84
General expenses:		
Salaries and expenses of general officers,	\$5,345	16
Salaries and expenses of clerks and attendants,	11,739	32
General office supplies and expenses,	587	56
Law expenses,	3,287	09
Insurance,	4,134	18
Stationery and printing,	1,537	78
Other expenses,	430	99
TOTAL GENERAL EXPENSES,	\$27,062	08
Recapitulation of expenses:		
Maintenance of way and structures,	\$113,062	85
Maintenance of equipment,	39,787	49
Traffic expenses,	26,842	01
Transportation expenses,	640,023	84
General expenses,	27,062	08
TOTAL OPERATING EXPENSES,	\$846,778	27
Ratio of operating expenses to operating revenues (per cent),	77.66	

VOLUME OF TRAFFIC, ETC. (LESSEE'S ACCOUNT).

Passenger traffic:	
Number of passengers carried paying revenue,	551,170
Number of passengers carried one mile,	8,568,991
Number of passengers carried one mile per mile of road operated,	70,818
Average length of journey per passenger,	15.540 miles.
Average amount received per passenger per mile carried,	2.440 cents.
Passenger revenue (gross) per mile of road operated,	\$1,733 35.000
Passenger revenue (gross) per passenger-train mile run,	63.569 cents.
Freight traffic:	
Number of tons of freight hauled earning revenue,	1,722,156
Number of tons of freight hauled one mile,	68,912,406
Number of tons of freight hauled one mile per mile of road operated,	569,524
Average length of haul per ton,	40.015 miles.
Average amount received per ton per mile hauled,	1.164 cents.
Freight revenue (gross) per mile of road operated,	\$6,631 90.000
Freight revenue (gross) per freight-train mile run,	\$2 03.250
Operating expenses:	
Operating expenses per mile of road operated,	\$6,998 20.000
Operating expenses per revenue-train mile run,	1 16.660
Train mileage:	
Revenue service:	
Passenger-train miles,	329,930
Freight-train miles,	394,815
Special-train miles,	160
Total revenue-train miles,	724,905
Non-revenue service-train miles,	182,188
Total revenue and non-revenue-train miles,	907,093
Fares and freights:	
Average rate of fare per mile received for local and trip tickets,	2.810 cents.
Average rate of fare per mile received for mileage tickets,	2.000 "
Average rate of fare per mile received for time and commutation tickets,	1.520 "
Average rate of fare per mile received for interline tickets,	2.600 "
Average rate received per ton mile for local freight, and for interline freight,	1.160 "
Employees:	
Average number of persons employed,	797

DESCRIPTION OF RAILROAD OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OPERATED (LESSEE'S ACCOUNT).	Total.	In Massachusetts.
Length of main line,	Miles. 121.000	Miles. 54.900
Length of side track, etc.,	38.700	13.500
TOTAL LENGTH OF TRACK OPERATED,	159.700	68.400

DESCRIPTION OF EQUIPMENT (LESSEE'S ACCOUNT).

ROLLING STOCK.	Total Owned and Leased.	Equipped with Power Driving - Wheel Brakes.	Maximum Weight.	Average Weight.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
LOCOMOTIVES.							
Freight,	12	12	Lbs. 292,000	Lbs. 220,000	-	-	- -
Switching, etc.,	1	1	118,000	118,000	-	-	- -
TOTAL,	13	13	-	-	-	-	- -
CARS — PASSENGER SERVICE.							
Passenger cars,	11	-	-	-	11	11	Tower and Gould.
Combination cars,	8	-	-	-	8	8	Tower and Gould.
Baggage, express and mail cars,	2	-	-	-	2	2	Tower and Gould.
TOTAL,	21	-	-	-	21	21	- -
CARS — FREIGHT SERVICE.							
Box cars,	11	-	-	-	3	11	Detroit and Climax.
Coal cars,	28	-	-	-	18	28	Detroit and Climax.
TOTAL,	39	-	-	-	21	39	- -
CARS — COMPANY'S SERVICE.							
Derrick cars,	1	-	-	-	1	-	Detroit and Climax.
Caboose cars,	4	-	-	-	4	4	Detroit and Climax.
Dump cars,	22	-	-	-	-	22	Detroit and Climax.
Other cars in company's service,	7	-	-	-	1	7	Detroit and Climax.
TOTAL,	34	-	-	-	6	33	- -

RAILROAD CROSSINGS IN MASSACHUSETTS (LESSEE'S ACCOUNT).

<i>Crossings with Highways.</i>	
Number of crossings of railroad with highways at grade,	45
Number of highway grade crossings protected by flagmen,	3
Number of highway grade crossings protected by electric signals only,	1
Number of highway grade crossings unprotected,	41
Number of highway bridges 18 feet (or more) above track,	6
Number of highway bridges less than 18 feet above track,	3
Height of lowest highway bridge above track,	17 ft. 3 in
<i>Crossings with Other Railroads.</i>	
Crossings of railroad with other railroads at grade (3 in number) viz.: Boston & Albany, Palmer. Boston & Albany, Barrett's Junction. Boston & Maine, South Vernon.	
Number of above crossings at which interlocking signals are established, — Boston & Albany at Palmer,	1

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR
(LESSEE'S ACCOUNT).

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
62, South Monson, .	Plate girder, . . .	New ties, guards and south abutments repaired.
63, South Monson, .	Plate girder, . . .	New ties and guards.
64, South Monson, .	Plate girder, . . .	New ties and guards.
70, Monson, . . .	Trestle,	New stringers and caps.
72, Monson, . . .	Trestle,	New stringers and caps, ballast walls.
73½, Palmer, . . .	I beams,	Additional I beams.
75, Palmer, . . .	Plate girder, . . .	New ties and guards.
77, Belchertown, .	20 I beams, . . .	New ties and guards.
78, Belchertown, .	Stringers and masonry, .	New stringers, wall plates, ballast walls.
79, Dwight, . . .	Stringers and masonry, .	New stringers, wall plates.
80, Dwight, . . .	Trestle,	New ties and guards.
84, Leverett, . . .	Stringers and masonry, .	New ties and guards.

ACCIDENTS TO PERSONS (LESSEE'S ACCOUNT).

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	—	—	1	—	1	—	3
Employees, . . .	—	—	1	11	1	11	2	47
Other persons, . .	—	—	—	—	—	—	1	1
TOTALS, . . .	—	—	1	12	1	12	3	51

GENERAL EXHIBIT FOR THE YEAR (LESSOR'S ACCOUNT).

Rental received from lease of road,	\$216,552 50
Income from other sources: interest,	1,261 62
GROSS INCOME,	\$217,814 12
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$3,795 36
Interest on funded debt,	68,120 00
Other expenses and charges upon income: interest on West River R.R. bonds,	3,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	74,915 36
NET DIVISIBLE INCOME,	\$142,898 76
Dividends declared (9 per cent),	135,000 00
Surplus for the year ending June 30, 1909,	\$7,898 76
Amount of surplus June 30, 1908,	543,209 05
TOTAL SURPLUS JUNE 30, 1909,	\$551,107 81

GENERAL BALANCE SHEET JUNE 30, 1909 (LESSOR'S ACCOUNT).

ASSETS.		Dr.	
Cost of road,			\$2,927,136 45
Cost of equipment,			248,420 44
Stock of West River R.R. Co.,			150,000 00
Other permanent property:			
Expenditures for construction of Brattleboro & Whitehall R.R. (now West River R.R.),	\$137,493 02		
Steamboat property,	5,000 00		
			142,493 02
TOTAL PERMANENT INVESTMENTS,			\$3,468,049 91
Cash,	\$81,765 04		
Due from solvent companies and individuals,	1,000 00		
Other cash assets, New York Central & Hudson River R.R. Co., three-year notes,	5,000 00		
TOTAL CASH AND CURRENT ASSETS,			\$7,765 04
TOTAL,			\$3,555,814 95
LIABILITIES.		Cr.	
Capital stock,			\$1,500,000 00
Funded debt,			1,500,000 00
Current liabilities:			
Salaries and wages,	\$250 00		
Dividends not called for,	3,552 80		
Matured interest coupons unpaid,	654 34		
TOTAL CURRENT LIABILITIES,			4,457 14
Accrued liabilities: interest on West River R.R. bonds,			250 00
Profit and loss balance (surplus),			551,107 81
TOTAL,			\$3,555,814 95

CONTINGENT LIABILITY.

Guarantee principal and interest \$75,000, first mortgage bonds, West River Railroad Company, which owns the railroad running from Brattleboro to Londonderry, Vt.

CAPITAL STOCK (LESSOR'S ACCOUNT).

Capital stock authorized by law,	\$2,000,000 00	
Capital stock authorized by votes of company,	1,500,000 00	
Capital stock issued and outstanding,		\$1,500,000 00
Number of shares issued and outstanding,	15,000	
Number of stockholders,	394	
Number of stockholders in Massachusetts,	211	
Amount of stock held in Massachusetts,	\$756,100 00	

FUNDED DEBT (LESSOR'S ACCOUNT).

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Consolidated mortgage bonds, . . .	Per Cent. 5	July 1, 1910,	\$812,000 00	\$40,600 00
Consolidated mortgage bonds, . . .	4	July 1, 1910,	688,000 00	27,520 00
TOTALS,			\$1,500,000 00	\$68,120 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 121.000	Miles. 54.900
Length of side track, etc.,	38.700	13.500
TOTAL LENGTH OF TRACK OWNED,	159.700	68.400

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW LONDON NORTHERN RAILROAD COMPANY,

NEW LONDON, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles H. Osgood, *President*, Norwich, Conn. John C. Averill, *Vice-President and Treasurer*, Norwich, Conn. Justus A. Southard, *Secretary of Corporation*, New London, Conn. Brandegee, Kenealy & Brennan, *General Counsel*, New London, Conn.

Officers of Lessees.

W. G. Crabbe, *General Auditor*, St. Albans, Vt. George C. Jones, *General Manager*, St. Albans, Vt. John W. Hanley, *General Passenger Agent*, St. Albans, Vt. C. E. Dewey, *General Freight Agent*, St. Albans, Vt. W. E. Costello, *Superintendent*, New London, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles H. Osgood, Norwich, Conn. Thomas B. Eaton, Worcester, Mass. Edward C. Smith, St. Albans, Vt. John C. Averill, Norwich, Conn. Guilford Smith, South Windham, Conn. Frank B. Brandegee, New London, Conn. David Mackenzie, New London, Conn. Justus A. Southard, New London, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. H. OSGOOD,
JOHN C. AVERILL,
FRANK B. BRANDEGEE,
DAVID MACKENZIE,
JUSTUS A. SOUTHARD,

Directors.

JOHN C. AVERILL,

Treasurer.

JUSTUS A. SOUTHARD,

Chief Accounting Officer.

STATE OF CONNECTICUT.

NEW LONDON COUNTY, SS. CITY OF NEW LONDON, Oct. 19, 1909. Personally appeared the above-named Justus A. Southard, and made oath that the foregoing certificate by him signed is, to the best of his knowledge and belief, true.

Before me,

LEONTINE A. ST. GERMAIN,

Notary Public.

STATE OF CONNECTICUT.

NEW LONDON, SS. NEW LONDON, Oct. 19, 1909. Then personally appeared the above-named C. H. Osgood, Frank B. Brandeggee, David Mackenzie and on Oct. 20, 1909, John C. Averill, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JUSTUS A. SOUTHARD,

Notary Public.

RETURN

OF THE

NEW YORK, NEW HAVEN & HARTFORD RAILROAD
COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.		
OPERATING INCOME AND EXPENSES:		
Rail operations:		
Operating revenues,	\$54,347,630 97	
Operating expenses,	36,080,306 54	
NET OPERATING REVENUES,		\$18,267,324 43
Outside operations: ¹		
Revenue,	\$2,023,092 82	
Less expenses,	808,786 30	
Net revenue from outside operations,		1,214,306 52
Total net revenue,		\$19,481,630 95
Taxes accrued,		3,446,125 98
OPERATING INCOME,		\$16,035,504 97
Dividends received on stocks owned:		
New England Navigation Co.,	\$600,000 00	
N. Y., Ontario & West. Ry. Co.,	583,200 00	
Rhode Island Co.,	425,520 00	
Hartford & New York Transportation Co.,	262,640 00	
Merchants & Miners Transportation Co.,	50,000 00	
Bristol & Plainville Tramway Co.,	4,914 00	
Holyoke & Westfield R.R. Co.,	2,800 00	

¹ SUMMARY OF REVENUES AND EXPENSES OF OUTSIDE OPERATIONS.

DESIGNATION.	Revenues.	Expenses.	Net Revenue or Deficit.
Ferrylines,	\$2,481 36	\$8,247 84	\$5,766 48*
Sleeping-car service,	477,891 53	82,370 50	395,521 03
Parlor and chair car service,	958,210 39	260,800 37	697,410 02
Dining and special car service,	470,764 69	390,241 92	80,522 77
Hotels and restaurants,	69,343 15	63,398 98	5,944 17
Midway icing plant,	4,333 72	1,166 47	3,167 25
Boston dormitories or rest rooms,	1,717 50	2,179 11	461 61*
Lighterage,	37,770 48	-	37,770 48
Periodical advertising,	580 00	381 11	198 89
TOTAL,	\$2,023,092 82	\$808,786 30	\$1,214,306 52

* Deficit.

Dividends received on stocks owned — *Concluded.*

Pennsylvania R.R. Co.,	\$2,313 00	
Hart. & Ct. West. R.R. Co.,	1,410 00	
West Shore Ry. Co.,	1,169 81	
Narragansett Pier R.R. Co.,	748 00	
Quincy Quarries Co.,	69 00	
Bridgeport Post,	60 00	
Iron Works Aqueduct Co.,	6 00	
Webster & Dudley St. Ry. Co.,	1,833 33	
Union Freight R.R. Co.,	20,090 00	
New Bedford, Martha's Vineyard & Nantucket Steamboat Co.,	2,400 00	
New York Transfer Co.,	160 00	
		\$1,959,333 14

Interest received on bonds owned:

Cent. N. E. Ry. Co. (income),	\$254,724 93	
Cent. N. E. Ry. Co. (1st mort.),	9,500 00	
Merchants & Miners Trans- portation Co.,	130,000 00	
Newburgh, Dutchess & Con- necticut R.R. Co.,	79,770 00	
Poughkeepsie & East. Ry. Co.	25,000 00	
Webster & Dudley St. Ry. Co.,	1,064 96	
Wor. & Webster St. Ry. Co.,	3,372 66	
New England Navigation Co.,	171,000 00	
		674,432 55

Miscellaneous income:

Interest on bills receivable,	\$1,609,581 25 ¹	
The Connecticut Co. (net earnings),	3,644,314 86	

¹ INTEREST ON BILLS RECEIVABLE.

Millbrook Co.,	\$644,985 70
Central New England Railway Co.,	84,473 70
New England Navigation Co.,	67,170 53
Pennsylvania Railroad Co.,	61,111 11
Boston & Maine Railroad Co.,	27,750 00
Maine Central Railroad Co.,	17,844 44
Rhode Island Co.,	13,199 67
Hartford & New York Transportation Co.,	10,974 07
New York & Stamford Railway Co.,	10,613 64
New York Connecting Railroad Co.,	9,319 66
Providence, Warren & Bristol Railroad Co.,	1,021 23
A. & S. Schnurmacher,	739 45
Union Freight Railroad Co.,	577 77
Wood River Branch Railroad Co.,	240 00
H. J. Barthel,	200 00
Farmington Street Railway Co.,	150 56
A. J. Smith,	62 62
G. L. Granlund,	27 86
E. A. Smith,	27 83
Samuel Land,	20 55
George and Mary Steele,	20 10
E. Devitt,	12 23
E. Hamilton,	12 00
David G. Allenby,	11 60
Halley Land & Improvement Co.,	7 72

\$950,574 04

Less: adjustment of interest, Providence Steel Castings Co., 56 53

Interest on deposits,	\$950,517 51
Interest on investment in New London passenger station,	504,498 97
Interest on cost of elevated structure at 129th street, N. Y.,	4,721 64
Interest from New York Central & Hudson River R.R. Co. in adjustment of sale of land,	3,076 56
Interest from Central New England Railway Co.,	68,601 18
Interest from Rhode Island Co.,	27,588 32
Interest from Farmers' Loan & Trust Co.,	16,288 10
Miscellaneous sources,	7,326 40
	26,962 57

\$1,609,581 25

Miscellaneous income — <i>Concluded.</i>		
Rents accrued from lease of roads,	\$21,000 00	
Rentals received for buildings and other properties,	329,141 94 ¹	
	<u>\$5,604,038 05</u>	
TOTAL OTHER INCOME,		\$8,237,803 74
GROSS CORPORATE INCOME,		\$24,273,308 71
Deductions from gross corporate income:		
Rents accrued for lease of other roads: ²		
Old Colony R.R.,	\$1,498,449 42	
Boston & Providence R.R.,	475,668 90	
Providence & Worcester R.R.,	389,310 00	
Norwich & Worcester R.R.,	286,104 86	
Harlem River & Port Chester R.R.,	8,840 00	
New Haven & Northampton Co.,	145,603 02	
Holyoke & Westfield R.R.,	46,000 00	
Berkshire R.R.,	14,904 00	
Providence, Warren & Bristol R.R.,	6,508 88	
Plymouth & Middleborough R.R.,	11,350 00	
Milford & Woonsocket R.R.,	1,250 00	
Milford, Franklin & Providence R.R.,	300 00	
Chatham R.R.,	4,424 47	
West Shore R.R.,	5,500 00	
Conn. Ry. & Lighting Co.,	1,045,000 00	

¹ This amount, \$329,141.94, covers rents received from a large number of tenants in amounts from \$1 up.

² RENTALS DUE ON LEASED ROADS.

NAME OF ROAD.	Total.	Less Dividend Received on Stock Owned.	Less Interest on Bonds Owned.	Net Amount.
Old Colony,	\$1,981,750 42	\$483,301 00	—	\$1,498,449 42
Boston & Providence,	494,801 40	19,132 50	—	475,668 90
Providence & Worcester,	416,000 00	26,690 00	—	389,310 00
Norwich & Worcester,	290,504 86	4,400 00	—	286,104 86
Harlem River & Port Chester,	40,000 00	—	\$31,160 00	8,840 00
New Haven & Northampton,	283,896 34	98,400 00	39,893 32	145,603 02
Holyoke & Westfield,	46,000 00	—	—	46,000 00
Berkshire,	63,864 00	48,960 00	—	14,904 00
Providence, Warren & Bristol,	26,758 88	20,250 00	—	6,508 88
Plymouth & Middleborough,	11,350 00	—	—	11,350 00
Milford & Woonsocket,	1,250 00	—	—	1,250 00
Milford, Franklin & Providence,	300 00	—	—	300 00
Chatham,	4,424 47	—	—	4,424 47
West Shore,	5,500 00	—	—	5,500 00
Connecticut Railway & Lighting Co.,	1,045,000 00	—	—	1,045,000 00
				<u>\$3,939,213 55</u>
Betterments on leased roads:				
Boston & Providence,	9,570 72	—	—	9,570 72
Providence & Worcester,	6,077 24	—	—	6,077 24
Providence, Warren & Bristol,	18 04	—	—	18 04
Connecticut Railway & Lighting Co.,	1,270 26	—	—	1,270 26
Old Colony,	8 02	—	—	8 02
Norwich & Worcester,	127 17	—	—	127 17
Holyoke & Westfield,	8 81	—	—	8 81
	<u>\$4,728,480 63</u>	<u>\$701,133 50</u>	<u>\$71,053 32</u>	<u>\$3,956,293 81</u>

Deductions from gross corporate income — *Con.*

Betterments on leased roads:				
Boston & Providence R.R.,	\$9,570	72		
Prov. & Worcester R.R.,	6,077	24		
Prov., Warren & Bristol R.R.,	18	04		
Conn. Ry. & Lighting Co.,	1,270	26		
Old Colony R.R.,	8	02		
Norwich & Worcester R.R.,	127	17		
Holyoke & Westfield R.R.,	8	81		
			\$3,956,293	81
Other rents:				
Hire of equipment (balance),	\$460,430	13		
Joint facilities,	1,779,151	20 ¹		
Miscellaneous rents,	199,130	11 ²		
			2,438,711	44

¹ JOINT FACILITIES.

FACILITY LEASED.	Location of Property.	Name of Lessor.	Item.	Total.
<i>Joint Tracks.</i>				
Tolls,	Woodlawn Jct. to G. C. station.	N. Y. & Harlem R.R.,	\$884,076 02	
Use of tracks,	Sterling Jct. to Worcester, Mass.	Boston & Maine R.R.,	28,688 23	
Use of tracks,	Hopewell Jct. to Poughkeepsie.	Central New England Ry.,	3,905 55	
Use of tracks,	Auburn, R. I., to Buttonwoods.	Rhode Island Co.,	*9 73	
				\$916,660 07
<i>Joint Yard and Terminals.</i>				
Grand Central station,	New York City,	N. Y. C. & H. R. R.R.,	\$440,090 00	
Station accommodations,	125th St., N. Y. City,	N. Y. C. & H. R. R.R.,	8,555 94	
Station accommodations,	Springfield, Mass.,	N. Y. C. & H. R. R.R.,	13,500 00	
Station accommodations,	Pittsfield, Mass.,	N. Y. C. & H. R. R.R.,	1,999 96	
Station accommodations,	Worcester, Mass.,	N. Y. C. & H. R. R.R.,	9,600 00	
Station accommodations,	Ashland, Mass.,	N. Y. C. & H. R. R.R.,	747 99	
Station accommodations,	Westfield, Mass.,	N. Y. C. & H. R. R.R.,	1,755 00	
Station accommodations,	Newton Highlands, Mass.,	N. Y. C. & H. R. R.R.,	450 00	
Station accommodations,	So. Framingham, Mass.,	N. Y. C. & H. R. R.R.,	843 75	
Station accommodations,	Lowell, Mass.,	Boston & Maine R.R.,	600 00	
Station accommodations,	Northampton, Mass.,	Boston & Maine R.R.,	800 00	
Station facilities,	Fitchburg, Mass.,	Boston & Maine R.R.,	800 05	
Station facilities,	Campbell Hall Transfer, N. Y.	Central New England Ry.,	1,158 34	
Station facilities,	Shelburne Falls, Mass.,	Boston & Maine R.R.,	100 03	
Station facilities,	Hopewell Crossing, N. Y.,	Central New England Ry.,	109 98	
Terminal facilities,	Sterling Jct., Mass.,	Boston & Maine R.R.,	708 61	
Terminal facilities,	Boston, Mass.,	Boston Terminal Co.,	373,960 31	
Tower,	Woodlawn Jct., N. Y.,	N. Y. C. & H. R. R.R. Co.,	89 83	
Station and track facilities.	New London, Conn.,	New London Union station.	6,621 34	\$62,491 13
				\$1,779,151 20

* Adjustment of prior charges (credit).

² MISCELLANEOUS RENTS.

NAME.	Location.	Lessor.	Item.	Total.
G. C. station, room 600,	New York City,	N. Y. C. & H. R. R.R.,	\$101 44	
Land for shops,	Mott Haven, N. Y.,	N. Y. C. & H. R. R.R.,	65 00	
Piers,	East River, N. Y. City,	City of New York <i>et al.</i> ,	158,990 54	
Wharf,	South Boston, Mass.,	Boston Wharf Co.,	27,500 00	
Wharf,	Newport, R. I.,	Trustees Long wharf,	1,400 00	
Pier,	Brooklyn, N. Y.,	Ireland Real Estate Co.,	10,125 00	
Land,	Fishkill Landing, N. Y.,	Central New England Ry.,	1 00	
Street franchise,	Providence, R. I.,	City of Providence,	750 00	
Viaduct,	Worcester, Mass.,	Boston & Maine R.R.,	287 13	
				\$199,130 11

Deductions from gross corporate income— <i>Con.</i>		
Interest accrued on funded debt and debentures.		\$10,303,133 37
Interest and discount on unfunded debts and loans:		
Interest on current liabilities,	\$61,798 39	
Other interest (N. Y. & N. E. Boston Terminal bonds),	60,000 00	
		121,798 39
Payments to sinking and other special funds:		
Worcester & Conn. Eastern Ry.,		19,560 00
Other deductions from income:		
Payments to Rhode Island Co. from Nov. 15, 1908, under agreement dated Feb. 29, 1904, ¹	\$3,125 00	
Miscellaneous,	457 72	
		3,582 72
TOTAL DEDUCTIONS FROM GROSS CORPORATE INCOME,		\$16,843,079 73
NET CORPORATE INCOME,		\$7,430,228 98
Dividends declared during the year payable on—		
Sept. 30, 1908, 2 per cent on \$97,895,700,	\$1,957,914 00	
Dec. 31, 1908, 2 per cent on \$97,895,700,	1,957,914 00	
Mch. 31, 1909, 2 per cent on \$98,400,700,	1,968,014 00	
June 30, 1909, 2 per cent on \$100,000,000,	2,000,000 00	
TOTAL DIVIDENDS DECLARED,		7,883,842 00
Deficit for the year ending June 30, 1909,		\$453,613 02

¹ MEMORANDUM OF UNDERSTANDING ARRIVED AT THIS TWENTY-NINTH DAY OF FEBRUARY, 1904, BETWEEN THE REPRESENTATIVES OF THE RHODE ISLAND COMPANY AND THE NEW YORK, NEW HAVEN AND HARTFORD RAILROAD COMPANY.

Whereas, the New York, New Haven & Hartford Railroad Company through a subordinate organization known as the Providence Terminal Company, has made application to the Rhode Island Legislature for an act authorizing the construction of a tunnel and a bridge across the Seekonk River, in the City of Providence, and

Whereas, objection has been raised to such proposed act, and it is desirable that such objection shall be removed,

This memorandum witnesseth, The New York, New Haven & Hartford Railroad Company declares that it has no intention or expectation of in any way violating or avoiding the terms of an agreement between it and the Union Railroad Company, bearing date of September 13, 1901, providing, among other things, for an interchange of business at or near Fox Point, in the City of Providence, but distinctly reaffirms the same, and its intention to abide by the same.

It further agrees to establish and maintain the same rate of fare between the Union Station in Providence and Riverside and intermediate points, that the Rhode Island Company maintains from time to time between Providence and the same points.

It further agrees to purchase the Rhode Island Suburban Railway Company's line from Crescent Park to the terminus of the line in Bristol, should the Rhode Island Company desire to sell the same as the result of the competition brought about through the construction and use of such tunnel.

Should the New Haven road divert through the tunnel its passenger business, or any part thereof, now handled by way of India Street, it will pay to the Rhode Island Company the sum of five thousand dollars per annum, so long as the New Haven Company's rails remain in India Street.

In the event of a purchase by the New Haven Company of the line of the Rhode Island Suburban Railway Company from Crescent Park to Bristol, as hereinbefore provided, the purchase price shall be the cost of constructing such a line.

In consideration of the above understanding, all the interests here represented agree that the act requested by the New Haven road shall meet with no further opposition from any of them.

(Signed)

THE N. Y. N. H. & H. R.R. CO.,
By C. S. MELLE, *President*.

(Signed)

THE RHODE ISLAND COMPANY,
By MARSDEN J. PERRY, *President*.

Amount of surplus June 30, 1908,	\$12,860,490 18
Credits to profit and loss account during the year:	
Premium on sale of company's treasury stock,	\$1,378,877 50 ¹
Premium on sale of Maine S. S. Co. bonds,	142,400 00
Premium on sale of New York Transfer Co. stock,	1,240 00
Sale of Providence Securities Co. stock,	2,500 00
TOTAL CREDITS,	\$1,525,017 50
Debits to profit and loss account during the year (loss on sale of treasury investments as under):	
Worcester & Webster and Webster & Dudley St. Ry.,	\$682,731 64
New Haven & Northampton Co.,	144,000 00
Boston & New York Air Line R.R. Co.,	96,120 00
Pawtuxet Valley R.R. Co.,	9,600 00
TOTAL DEBITS,	932,451 64
NET AMOUNT CREDITED TO PROFIT AND LOSS,	592,565 86
TOTAL SURPLUS JUNE 30, 1909,	\$12,999,443 02

OPERATING REVENUES.

Revenue from transportation:	
Passenger revenue,	\$22,852,741 77
Excess baggage revenue,	167,320 65
Mail revenue,	741,150 17
Express revenue,	2,337,943 42
Milk revenue (on passenger trains),	106,823 07
Other passenger train revenue,	117,490 01
TOTAL PASSENGER SERVICE TRAIN REVENUE,	\$26,323,469 09
Freight revenue,	26,595,969 67
Switching revenue,	\$232,428 91
Special service train revenue,	9,437 74
Miscellaneous transportation revenue: heater cars and transportation of newspapers,	1,273 49
TOTAL OTHER TRANSPORTATION REVENUE,	243,140 14
TOTAL REVENUE FROM TRANSPORTATION,	\$53,162,578 90
Revenue from operations other than transportation:	
Station and train privileges,	\$82,015 41
Parcel room receipts,	15,453 23
Storage (freight),	34,676 55
Storage (baggage),	11,414 20
Car service,	200,652 64
Telegraph and telephone service,	44,664 98

¹ PREMIUM ON SALE OF COMPANY'S TREASURY STOCK.

1,495 shares at \$58.00,	\$86,710 00
3,643 shares at 60.00,	218,580 00
15,905 shares at 67.50,	1,073,587 50
21,043	\$1,378,877 50

Revenue from operations other than transportation — *Con.*

Rents of buildings and other property,	\$91,373 29
Joint facilities revenue (credit),	275,611 63
Miscellaneous: discharging, wharfage, weighing, etc.,	429,190 14

TOTAL REVENUE FROM OPERATIONS OTHER THAN TRANSPORTATION,

\$1,185,052 07

TOTAL OPERATING REVENUE,

\$54,347,630 97

OPERATING EXPENSES.

Maintenance of way and structures:

Superintendence,	\$197,954 69
Ballast,	26,903 63
Ties,	1,102,966 49
Rails,	74,107 49
Other track material,	220,334 33
Roadway and track,	2,089,990 34
Removal of snow, sand and ice,	67,769 82
Tunnels,	2,545 73
Bridges, trestles and culverts,	415,735 96
Over and under grade crossings,	67,738 67
Grade crossings, fences, cattle guards and signs,	108,895 40
Snow and sand fences and snow sheds,	314 85
Signals and interlocking plants,	362,413 95
Telegraph and telephone lines,	19,049 24
Electric power transmission (credit),	3,615 93
Buildings, fixtures and grounds,	445,176 03
Docks and wharves,	198,280 29
Roadway tools and supplies,	53,955 52
Injuries to persons,	13,361 10
Stationery and printing,	4,301 75
Other expenses,	107,895 65
Maintaining joint tracks, yards and other facilities (debit),	559,502 34
Maintaining joint tracks, yards and other facilities (credit),	4,970 88

TOTAL MAINTENANCE OF WAY AND STRUCTURES,

\$6,130,606 46

Maintenance of equipment:

Superintendence,	\$151,278 46
Steam locomotives — repairs,	1,888,891 94
Steam locomotives — renewals,	2,414 58
Steam locomotives — depreciation,	35,209 74
Electric locomotives — repairs,	256,704 74
Passenger-train cars — repairs,	912,497 47
Passenger-train cars — renewals,	13,727 76
Passenger-train cars — depreciation,	88,717 77
Freight-train cars — repairs,	1,107,435 62
Freight-train cars — renewals,	34,882 44
Freight-train cars — depreciation,	446,150 46
Electric equipment of cars — repairs,	34,715 32
Work equipment — repairs,	19,238 46
Work equipment — renewals,	15,719 71
Work equipment — depreciation,	13,397 08
Floating equipment — repairs,	293,877 03
Floating equipment — renewals,	8,125 00
Floating equipment — depreciation,	71,554 18
Shop machinery and tools,	267,255 77

Maintenance of equipment — <i>Con.</i>	
Power plant equipment,	\$33,330 44
Injuries to persons,	8,847 14
Stationery and printing,	1,518 53
Other expenses,	203,014 51
Maintaining joint equipment at terminals (debit),	1,728 42
Maintaining joint equipment at terminals (credit),	3,875 89
TOTAL MAINTENANCE OF EQUIPMENT,	\$5,906,356 68
Traffic expenses:	
Superintendence,	\$133,393 60
Outside agencies,	57,630 39
Advertising,	77,167 99
Traffic associations,	7,041 71
Stationery and printing,	33,671 93
Other expenses,	94 11
TOTAL TRAFFIC EXPENSES,	\$308,999 73
Transportation expenses:	
Superintendence,	\$270,656 31
Dispatching trains,	150,510 85
Station employees,	4,188,724 90
Station supplies and expenses,	360,611 97
Yardmasters and their clerks,	350,392 34
Yard conductors and brakemen,	863,487 04
Yard switch and signal tenders,	199,051 96
Yard supplies and expenses,	21,369 59
Yard enginemen,	478,283 57
Engine-house expenses — yard,	113,328 04
Fuel for yard locomotives,	724,166 01
Water for yard locomotives,	11,427 78
Lubricants for yard locomotives,	12,112 95
Other supplies for yard locomotives,	10,192 61
Operating joint yards and terminals (debit),	731,577 30
Operating joint yards and terminals (credit),	40,132 13
Motormen,	144,845 93
Road enginemen,	1,721,619 77
Engine-house expenses — road,	562,785 00
Fuel for road locomotives,	4,455,557 97
Water for road locomotives,	282,868 10
Lubricants for road locomotives,	84,938 26
Other supplies for road locomotives,	72,442 81
Operating power plants,	236,421 63
Purchased power,	176,293 35
Road trainmen,	2,284,483 33
Train supplies and expenses,	663,830 86
Interlockers, block and other signals — operation,	600,691 00
Crossing flagmen and gatemen,	371,327 60
Drawbridge operation,	61,164 97
Clearing wrecks,	37,611 19
Telegraph and telephone — operation,	116,656 95
Operating floating equipment,	624,950 21
Stationery and printing,	239,845 43
Other expenses,	11,878 73
Loss and damage — freight,	425,343 07
Loss and damage — baggage,	4,578 78
Damage to property,	165,877 39
Damage to stock on right of way,	912 48
Injuries to persons,	502,178 31

Transportation expenses — <i>Con.</i>		
Operating joint tracks (debit),	\$199,673	81
Operating joint tracks (credit),	3,161	86
TOTAL TRANSPORTATION EXPENSES,	\$22,491,376	16
General expenses:		
Salaries and expenses of general officers,	\$189,390	90
Salaries and expenses of clerks and attendants,	477,079	33
General office supplies and expenses,	38,944	90
Law expenses,	205,511	13
Insurance,	113,599	91
Pensions,	102,592	26
Stationery and printing,	37,488	82
Other expenses,	60,160	08
General administration joint tracks, yards and terminals (debit),	18,200	18
TOTAL GENERAL EXPENSES,	\$1,242,967	51
Recapitulation of expenses:		
Maintenance of way and structures,	\$6,130,606	46
Maintenance of equipment,	5,906,356	68
Traffic expenses,	308,999	73
Transportation expenses,	22,491,376	16
General expenses,	1,242,967	51
TOTAL OPERATING EXPENSES,	\$36,080,306	54
Ratio of operating expenses to operating revenues (per cent),	66.39	

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.		Dr.
Cost of road,		\$113,083,106 77
Cost of equipment,		54,008,603 25
Cost of floating equipment, street railways and other properties:		
June 30, 1908,	\$38,714,572 82	
Additions year ending June 30, 1909:		
Construction expenditures on street rail-		
ways during the year,	1,188,021 42	
Street railway equipment,	24,441 79	
Additions account of floating equipment		
leased,	462,847 09	
	\$40,389,883 12	
Less street railway equipment sold,	28,279 47	
		40,361,603 65
Stock of other companies:		
Old Colony R.R. Co., 69,043 shares,	\$7,652,038 53	
Harlem River & Port Chester R.R. Co., 10,000		
shares,	1,000,000 00	
New Haven & Northampton Co., 24,600		
shares,	984,000 00	
Berkshire R.R. Co., 8,160 shares,	1,458,732 77	
Providence & Worcester R.R. Co., 2,669		
shares,	791,086 43	
Boston & Providence R.R. Corp., 1,947 shares	596,966 47	
Rhode Island & Massachusetts R.R. Co.		
Massachusetts Division, 1,000 shares,	191,700 00	
Norwich & Worcester R.R. Co., 550 shares,	127,488 79	
Milford & Woonsocket R.R. Co., 1,486 shares,	74,300 00	

Stock of other companies — *Concluded.*

Milford, Franklin & Providence R.R. Co., 1,000 shares,	\$50,000 00
New York, Ontario & Western Ry. Co., 22 shares (preferred),	3,212 00
New York, Ontario & Western Ry. Co., 291,600 shares (common),	13,105,185 62
Central New England Ry. Co., 34,201 shares (preferred), scrip \$184.57,	853,890 75
Central New England Ry. Co., 44,326½ shares (common), scrip \$125.93,	664,477 36
Hartford & Connecticut Western R.R. Co., 705 shares,	34,703 01
Narragansett Pier R.R. Co., 187 shares,	18,700 00
Wood River Branch R.R. Co., 336 shares,	21,477 50
Ridgefield & New York R.R. Co., 3,597 shares,	39,004 98
New York Connecting R.R. Co., 15,000 shares,	1,527,204 33
Pennsylvania R.R. Co., 771 shares,	38,550 00
Village Water Co.,	4 00
Boston Terminal Co., 2,000 shares,	200,000 00
The N. E. Navigation Co., 120,000 shares,	13,510,969 39
South Bay Wharf & Terminal Co., 9 shares,	9 00
Roxbury Central Wharf, 7 shares,	7 00
Iron Works Aqueduct Co., 1 share,	100 00
Merchants and Miners Transportation Co., 25,000 shares,	2,500,000 00
Hartford & New York Transportation Co., 131,320 shares,	3,519,954 69
Quincy Quarries Co., 38 shares (common),	2,110 00
West Shore Ry. Co., 1,027 shares,	35,672 72
New York & Stamford Ry. Co., 5,000 shares,	610,643 40
Bennington & North Adams Street Ry. Co., 6,500 shares,	564,505 54
The Connecticut Co., 2,750 shares,	275,000 00
Bristol & Plainville Tramway Co., 819 shares,	127,428 26
Milbrook Company, 1,000 shares,	109,500 00
Holyoke & Westfield R.R. Co., 200 shares,	20,000 00
Wirt Manufacturing Co., 97 shares (preferred),	966 13
Waterbury Hotel Corp., 15 shares,	1,500 00
Waterbury Republican, 10 shares,	1,000 00
Post Publishing Co., 10 shares,	1,000 00
Albany & Hudson R.R. Co., 278592½ shares,	2,785 92
The Rhode Island Co., 85,104 shares,	23,045,878 90
Farmington Street Ry. Co., 1,308 shares,	126,038 33
Prov., Warren & Bristol R.R. Co., 4 shares,	761 67
New York, Westchester & Boston Ry. Co., 30,531 shares (common), scrip \$33.33; 10 per cent paid on subscription to 296 shares,	1,510,995 44

\$75,399,548 93

Bonds of other companies:

Central New England Ry. Co. income,	\$4,633,731 20
Central New England Ry. Co. 1st mortgage,	199,500 00
Poughkeepsie & Eastern Ry. 1st mortgage,	500,000 00
Newburgh, Dutchess & Connecticut income,	405,992 50
United Button Company income,	540 03
Merchants & Miners Transportation Co. de- bentures,	3,250,000 00
New York Loek Company bond,	1 00
Bennington & North Adams Street Ry. 1st mortgage,	450,500 00
Vanity Fair Amusement Co.,	1 00

Bonds of other companies — <i>Concluded.</i>		
New York, Westchester & Boston Ry. 1st mortgage and scrip,	\$16,577 33	
New York & Stamford Ry. temporary first and refunding mortgage,	277,957 77	
Milford & Woonsocket R.R. 1st mortgage,	60,000 00	
Milford, Franklin & Prov. R.R. 1st mortgage,	10,000 00	
		\$9,804,800 83
Other permanent property: improvements and betterments on leased properties,		2,659,527 38
TOTAL PERMANENT INVESTMENTS,		\$295,317,190 81
Special deposits for payment of dividends and interest,	\$4,177,645 02	
Cash,	16,662,321 45	
Bills receivable (see detailed statement, page 128),	19,913,157 82	
Due from agents,	2,111,801 66	
Due from solvent companies and individuals,	9,707,097 51 ¹	
Sinking and other special funds,	1,971,024 21 ²	
TOTAL CASH AND CURRENT ASSETS,		54,543,047 67

¹ DETAIL OF DUE FROM SOLVENT COMPANIES AND INDIVIDUALS.

Sundry railroads and individuals, account of car repairs, newspaper transportation and miscellaneous bills,	\$3,278,198 36
Harlem River & Port Chester R.R. Co., advances account, second mortgage bonds,	779,000 00
The Connecticut Company, clearance account,	669,973 68
The Connecticut Company, construction advances,	309,582 90
The Connecticut Company, current account,	465,824 43
The Connecticut Company, miscellaneous bills,	34,025 45
The New England Navigation Company, clearance account,	517,656 29
Old Colony R.R. Co., betterments,	315,330 27
United Gas Improvement Co., betterments,	599,800 70
Norwich & Worcester R.R. Co., betterments,	291,304 45
Adams Express Company,	279,002 33
Providence, Warren & Bristol R.R., construction advances,	179,718 94
Trustees Accident & Casualty Fund, personal injury claims,	162,846 27
Commonwealth of Massachusetts, proportion of sundry E. G. Co.,	150,461 66
A. F. R. claim account,	109,929 31
West Shore Ry. Co., betterments,	107,056 57
Joseph Joseph & Bros. Co., scrap metal,	105,733 18
Special working funds,	99,376 82
United States Transportation Co., balance of account,	89,949 81
Post Office Department,	176,629 00
Floating Equipment Disaster Account (recollectible),	58,843 45
Connecticut River Bridge & Highway District,	55,556 00
Sundry individuals for tools and patterns,	50,115 35
Westinghouse Electric & Mfg. Co., miscellaneous bills,	48,661 91
City of New Rochelle, E. G. Co., Webster Ave., etc.,	46,701 97
New York Connecting R.R. advances,	45,193 82
New York Central & Hudson River R.R. Co., miscellaneous bills,	31,511 85
A. F. R. miscellaneous accounts,	26,197 42
Magnus Metal Co., scrap metal,	26,707 01
Pennsylvania R.R. Co., miscellaneous bills,	25,932 52
Boston Terminal Co., miscellaneous bills,	24,772 53
New Haven & Northampton Co., construction advances,	24,105 63
Sundry contractors for material loaned,	20,399 89
Central New England Railway Company, interest,	422,916 49
Central New England Railway Company, miscellaneous bills,	16,703 88
Boston & Maine R.R. Co., miscellaneous bills,	15,673 21
Keith Car and Manufacturing Co., material,	14,457 14
City of Mt. Vernon, proportion cost of bridges,	10,517 80
Union Freight R.R. Co., surplus account,	7,501 03
Western Union Telegraph Co.,	7,000 00
New York & Stamford Ry., accrued rental,	5,000 00
Connecticut River Line,	972 20
Worcester Viaduct Company,	95 99

\$9,707,097 51

² SINKING AND OTHER SPECIAL FUNDS.

Insurance Fund,	\$1,103,703 38
Accident & Casualty Fund,	275,344 12
Harlem River & Portchester R.R. Co., first mortgage bonds, special deposit,	238,680 00
Connecticut Railway & Lighting Co. Sinking Fund,	333,736 71
Trustees Worcester & Conn. Eastern Ry., bonds,	19,560 00
	\$1,971,024 21

DETAILED STATEMENT OF BILLS RECEIVABLE, YEAR ENDING JUNE 30, 1909.

NAME.	Date of Note.	Rate.	Item.	Amount.
		Per Cent.		
Millbrook Company,	Nov. 30, 1907,	5	\$11,056,000 00	
Millbrook Company,	Nov. 30, 1907,	5	444,483 20	
Millbrook Company,	Mar. 27, 1908,	5	100,000 00	
Millbrook Company,	June 16, 1908,	5	60,000 00	
Millbrook Company,	Sept. 24, 1908,	5	150,000 00	
Millbrook Company,	Nov. 21, 1908,	5	150,000 00	
Millbrook Company,	Dec. 31, 1908,	5	631,163 67	
Millbrook Company,	Jan. 19, 1909,	5	100,000 00	
Millbrook Company,	Jan. 21, 1909,	5	1,085,935 41	
Millbrook Company,	Mar. 4, 1909,	5	50,000 00	
Millbrook Company,	Mar. 10, 1909,	5	100,000 00	
Millbrook Company,	Mar. 20, 1909,	5	100,000 00	
Millbrook Company,	Mar. 29, 1909,	5	100,000 00	
Millbrook Company,	Apr. 5, 1909,	5	150,000 00	
Millbrook Company,	Apr. 26, 1909,	5	150,000 00	
Millbrook Company,	May 3, 1909,	5	150,000 00	
Millbrook Company,	June 3, 1909,	5	100,000 00	
				\$14,677,582 28
New England Navigation Co.,	May 27, 1909,	4		2,664,087 50
Central New England Ry. Co.,	Mar. 1, 1904,	5	\$50,000 00	
Central New England Ry. Co.,	Feb. 15, 1905,	5	100,000 00	
Central New England Ry. Co.,	Aug. 27, 1906,	5	100,000 00	
Central New England Ry. Co.,	Sept. 27, 1906,	4	100,000 00	
Central New England Ry. Co.,	Nov. 9, 1906,	5	100,000 00	
Central New England Ry. Co.,	Dec. 12, 1906,	5½	100,000 00	
Central New England Ry. Co.,	Feb. 26, 1907,	5	50,000 00	
Central New England Ry. Co.,	May 14, 1907,	5	300,000 00	
Central New England Ry. Co.,	Oct. 12, 1907,	5	100,000 00	
Central New England Ry. Co.,	Nov. 5, 1907,	5	50,000 00	
Central New England Ry. Co.,	Dec. 26, 1907,	5	100,000 00	
Central New England Ry. Co.,	Jan. 17, 1908,	6	300,000 00	
Central New England Ry. Co.,	Feb. 24, 1908,	6	140,000 00	
Central New England Ry. Co.,	May 31, 1909,	5	257,692 50	
				1,847,692½50
Bennington & North Adams St. Ry. Co.,	June 13, 1907,	5	\$38,780 41*	
Bennington & North Adams St. Ry. Co.,	July 22, 1907,	5	35,000 00	
Bennington & North Adams St. Ry. Co.,	July 26, 1907,	5	25,000 00	
Bennington & North Adams St. Ry. Co.,	Sept. 18, 1907,	5	4,000 00	
Bennington & North Adams St. Ry. Co.,	Oct. 4, 1907,	5	5,000 00	
Bennington & North Adams St. Ry. Co.,	Nov. 2, 1907,	5	120,000 00	
Bennington & North Adams St. Ry. Co.,	Nov. 29, 1907,	5	4,000 00	
Bennington & North Adams St. Ry. Co.,	Jan. 13, 1908,	6	16,000 00	
Bennington & North Adams St. Ry. Co.,	Mar. 11, 1908,	6	3,500 00	
Bennington & North Adams St. Ry. Co.,	Apr. 13, 1908,	6	10,000 00	
				261,280*41
New York Connecting R.R. Co.,	Dec. 31, 1908,	4		249,438½16
New York & Stamford Ry. Co.,	Oct. 10, 1908,	6	\$32,442 27	
New York & Stamford Ry. Co.,	Oct. 10, 1908,	6	738 89	
New York & Stamford Ry. Co.,	Oct. 10, 1908,	6	1,191 47	
New York & Stamford Ry. Co.,	Oct. 10, 1908,	6	2,000 00*	
New York & Stamford Ry. Co.,	Oct. 10, 1908,	6	618 01	
New York & Stamford Ry. Co.,	Feb. 9, 1909,	6	2,849 97	
New York & Stamford Ry. Co.,	Feb. 9, 1909,	6	44,147 86	
New York & Stamford Ry. Co.,	Feb. 9, 1909,	6	35,273 86	
New York & Stamford Ry. Co.,	Apr. 28, 1909,	6	22,000 00	
				141,262*33
Providence, Warren & Bristol R.R.,	Nov. 2, 1908,	4		38,617-77
Union Freight R.R. Co.,	June 30, 1909,	5		12,000 00
Wood River Branch R.R. Co.,	Apr. 11, 1904,	6	\$1,500 00	
Wood River Branch R.R. Co.,	Feb. 1, 1905,	5	3,000 00	
				4,500 00
H. J. Barthel,	Mar. 5, 1902,	5		4,000 00
Farmington St. Ry. Co.,	July 16, 1907,	5		3,011 40
Herman Fehrs,	June 8, 1903,	5		3,000 00
Ridgefield & New York R.R. Co.,	Dec. 3, 1904,	6		2,950 00
Anning J. Smith,	Apr. 5, 1904,	5		1,000 00
Providence Steel Castings Co.,	Sept. 1, 1905,	6		628 15
G. L. Granlund,	July 25, 1902,	5		550 00*
David G. Allenby,	Jan. 6, 1909,	6		400 00
Geo. and Mary Steele (6 notes, \$50 each),	Nov. 19, 1883,	6		300 00
Samuel Land (5 notes, \$50 each, 1 note \$42),	Apr. 2, 1908,	6		292 00
Elizabeth Devitt,	Sept. 8, 1897,	5		250 00
Elise Hamilton,	Mar. 25, 1909,	6		200 00
Halley Land & Improvement Co. (2 notes, \$21.76 each, 1 note, \$21.80),	Jan. 31, 1908,	6		65 32
Narragansett Breeders Association,	Nov. 20, 1905,	6		50 00
				\$19,913,157 82

* Balance due.

Materials and supplies,	\$3,406,910 90	
Other assets and property:		
Real estate, Park Square, Boston, and South Street, New York, held for sale,	5,169,752 03	
Prepaid insurance and rentals,	14,104 68	
Suspense account,	654,729 52 ¹	
Advances to and expenditures on the Harlem River & Port Chester R.R.,	22,294,617 36	
TOTAL MISCELLANEOUS ASSETS,		\$31,540,114 49
TOTAL,		<u>\$381,400,352 97</u>
LIABILITIES.		
		Cr.
Capital stock,	\$121,878,100 00	
Less in treasury,	21,878,100 00	
TOTAL CAPITAL STOCK,		\$100,000,000 00
Funded debt,		58,961,000 00
Debentures,		175,898,875 00
Real estate mortgages,		23,500 00

¹ SUSPENSE ACCOUNT "DR."

1. Improvements on new pier, 1st St., Brooklyn, N. Y.,	\$4,113 70	
2. Improvements, piers 39-40-41, East River, N. Y.,	6,250 00	
3. Cost of steam and street railroad appraisals,	180,490 81	
4. Cost of Adams Express Co. examination,	30,086 70	
5. Unsettled expenditures for betterments on Old Colony R.R.,	172,276 96	
Land at Braintree taken for debt, held for sale,	5,325 00	
Miscellaneous unsettled items — awaiting adjustment,	1,060 11	
6. Construction expenditures, an undetermined portion of which is chargeable to other companies — preliminary work in connection with proposed improve- ments, etc.,	255,126 24	
		\$654,729 52

1 and 2. This represents the amount chargeable to income account of future years during life of leases.

3. This represents cost of appraisals of steam and street railroad properties, which is properly chargeable to capital accounts. Pending completion and assembling of the appraisal figures, the cost is carried in suspense account.

4. This represents the cost of an examination of the accounts of the Adams Express Company affecting this company, and is carried in suspense account pending settlement of claim for additional compensation.

5. This represents charges to Old Colony R.R. Co. for expenditures for betterments which were not accepted on June 30, 1909. Since that date the major portion of these expenditures has been allowed and the remainder is under consideration.

6. The detail of these expenditures is as under:

Elimination grade crossings, Worcester,	\$70,570 13
Real estate for connecting track, Worcester,	5,100 00
Elimination grade crossings, Worcester viaduct,	60,113 72
Rebuilding dock at New London,	34,949 92
Proposed changes at Sagamore,	40,238 97
Plans for office building at New Haven,	7,000 00
Preliminary expenditures account, Thames River bridge,	6,052 46
Reconstructing East River piers,	12,063 67
Experimental catenary construction,	4,813 89
Change of alignment, Berkshire,	1,089 11
Elimination grade crossing, Clinton,	1,053 70
Fourth track, Harrison Sq., South Braintree,	853 00
Change of alignment, Northampton — Hartford,	911 86
Proposed changes at Springfield,	862 73
Siding at Providence,	900 01
Surveys for new line, Southbridge to Palmer,	795 40
Surveys for new line, East Longmeadow to Thompsonville,	880 02
Slades Ferry Bridge,	1,142 92
Change of line, Hartford to Willimantic,	1,694 50
Siding at Lake Station,	1,259 72
Sundry miscellaneous expenditures covering preliminary work in connection with proposed im- provements, etc.,	2,780 51
TOTAL,	<u>\$255,126 24</u>

Reserve for equipment and personal property taken over with leases:			
New Haven & Northampton Co.,	\$750,000	00	
Norwich & Worcester R.R. Co.,	630,620	32	
Providence & Worcester R.R. Co.,	909,635	37	
Old Colony R.R. Co.,	4,587,627	04	
West Shore Ry. Co.,	8,100	00	
Connecticut Ry. & Lighting Co.:			
Reserve for equipment,	\$860,918	01	
Excess assets,	631,542	48	
			1,492,460 49
Harlem River & Port Chester R.R. Co.,	3,077,541	65	
			\$11,455,984 87
Current liabilities:			
Loans and notes payable,	\$5,250,000	00	
Audited vouchers and accounts,	3,579,039	71	
Salaries and wages,	287,222	42	
Traffic balances due to other companies (net),	1,511,665	96	
Dividends not called for,	2,028,640	24	
Matured interest coupons unpaid (including coupons due July 1),	2,150,168	78	
Rentals due and unpaid (including rentals due July 1),	1,167	71	
Miscellaneous current liabilities:			
Suspense account,	798,744	73 ¹	
Taxes due and unpaid,	40,000	00	
TOTAL CURRENT LIABILITIES,			15,646,649 55
Accrued liabilities:			
Interest accrued and not yet due,	\$2,461,727	94	
Rentals accrued and not yet due,	188,617	00	
TOTAL ACCRUED LIABILITIES,			2,650,344 94

¹ SUSPENSE ACCOUNT "Cr."

Payment for land taken for highway at Hyde Park, the final disposition of which cannot at the present time be determined,	\$24,443	09
Payment by Boston Elevated Ry. Co. for land damages at Forest Hills, the final disposition of which cannot at the present time be determined,	17,500	00
Reserves for way bills in transit in settlement of joint freight accounts — to be adjusted in July or subsequent months,	23,553	29
Sales of commutation tickets in advance of use (adjusted in July),	1,310	75
Reserve under contract for paying, Waterbury,	118	88
Reserve for charge to Central New England Ry. Co., interest on Poughkeepsie & Eastern Ry. Co. bonds owned by company, Nov. 1, 1894 to April 1, 1907, inclusive, and interest thereon prior to current fiscal year, creditable when received to income account,	422,916	49
Reserve for amount charged to United States Post Office Department representing deductions from mail compensation, now the subject of claim on part of railroad company. If received, amount is creditable to income account,	114,747	20
Reserve for amount charged to sundry individuals for value of company's tools and patterns,	50,115	35
Reserve for unpaid interest on note of Ridgefield & New York R.R. Co. If received, amount is creditable to income account,	177	00
Reserve for charge to Bennington & North Adams St. Ry. Co., for interest during current year on its obligations owned by this company. When received, amount is creditable to income account,	35,862	68
Reserves made in previous year for dividends and interest on stock and obligations of other companies owned by this company. When received, amount is creditable to income account. Kept in suspense account pending final disposition:		
New England Navigation Company,	\$151,000	00
Bennington & No. Adams St. Ry. Co.,	23,000	00
	\$174,000	00
Less Hartford & New York Trans. Co.,	66,000	00
		108,000 00
		\$798,744 73

Sinking and other special funds:		
Insurance,	\$1,103,703	38
Accident and casualty,	275,344	12
Connecticut Railway & Lighting Co. sinking and special funds,	410,078	87
Worcester & Connecticut Eastern Ry. sinking fund,	19,560	00
Equipment replacement fund,	1,955,869	22 ¹
TOTAL SINKING AND OTHER SPECIAL FUNDS,		\$3,764,555 59
Profit and loss balance (surplus),		12,999,443 02
TOTAL,		\$381,400,352 97

CONTINGENT LIABILITIES.

The New York, New Haven & Hartford Railroad Company is liable jointly with other roads for any deficiency on foreclosure* of bonds of The Boston Terminal Company.

The New York, New Haven & Hartford Railroad Company guarantees to repay preferred stock of the Springfield Railway Companies \$3,387,950, and of the New England Investment & Security Company, \$4,000,000, at 105 on liquidation.

The New York, New Haven & Hartford Railroad Company is the guarantor by endorsement of the four per cent fifty-year gold debentures of the Providence Securities Company, dated May 1, 1907, to the amount of \$19,899,000.

The New York, New Haven & Hartford Railroad Company guarantees the payment of principal and interest of the gold debenture of The New England Navigation Company in case of termination of lease of the Old Colony Railroad Company, \$3,600,000.

The New York, New Haven & Hartford Railroad Company is the guarantor by endorsement of the four per cent fifty-year refunding consolidated mortgage gold bonds of the New Haven & Northampton Company, dated June 1, 1906, to the amount of \$2,400,000.

The New York, New Haven & Hartford Railroad Company guarantees the payment of principal and interest of the four per cent fifty-year first and refunding gold bonds of the New York & Stamford Railway Company, dated November 1, 1908. Temporary bonds, in the amount of \$274,000 have been issued and are to be exchanged on presentation to the trustees for definitive bonds.

The New York, New Haven & Hartford Railroad Company guarantees the payment of principal and interest of the four per cent thirty-year second mortgage bonds of the Harlem River and Port Chester Railroad Company, dated June 1, 1881. The principal of these bonds, together with interest to maturity, has been deposited by The New York, New Haven & Hartford Railroad Company with the Farmers' Loan & Trust Co., trustee.

¹ Credits to Equipment Replacement Fund are entered on the debit side under the following operating expense accounts:

Balance June 30, 1908,	\$1,071,413	18
Charged during year ending June 30, 1909:		
Renewals of locomotives,	\$6,828	15
Depreciation of locomotives,	35,209	74
Renewals of passenger-train cars,	39,860	90
Depreciation of passenger-train cars,	88,717	77
Renewals of freight-train cars,	148,706	16
Depreciation of freight-train cars,	446,150	46
Renewals of work equipment,	17,403	60
Depreciation of work equipment,	13,397	08
Renewals of floating equipment,	16,625	00
Depreciation of floating equipment,	71,554	18
	884,456	04
Balance June 30, 1909,	\$1,955,869	22

PROPERTY ACCOUNTS.

Additions to construction account:		
Grading and masonry,	\$222,586 20	
Bridging,	83,367 76	
Superstructure, including rails,	249,085 54	
Lands, land damages and fences,	205,888 27	
Passenger and freight stations, coal sheds and water stations,	215,457 58	
Engine-houses, car-houses and turn-tables,	19,574 62	
Machine shops,	30,345 07	
Engineering and other expenses incident to construction,	6,258 14	
Elimination of grade crossings,	248,917 97	
Other additions to construction account:		
Providence tunnel,	681,237 83	
Power plants and power transmission,	114,941 02	
New Haven cut improvements,	54,950 86	
Electrification of New York division,	193,679 16	
Waterbury improvements,	560,907 42	
Construction on street railways,	1,188,021 42	
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,		\$4,075,218 86
Additions to equipment account:		
Additional trucks on electric locomotives,	\$54,968 25	
Motor cars,	2,329 12	
Cars for passenger service (103 in number),	770,897 49	
Cars for freight service (5,179 in number),	5,885,823 07	
Cars for company's service (16 in number),	9,947 61	
Other additions to equipment account:		
Floating equipment (7 steel car floats and 1 tug),	462,847 09	
Street railway equipment,	24,441 79	
TOTAL ADDITIONS TO EQUIPMENT ACCOUNT,		7,211,254 42
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$11,286,473 28
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Real estate sold and land damages,	\$592,783 78	
Electric apparatus sold,	18,000 00	
Material in abandoned track,	6,931 64	
Adjustment with New Haven & Northampton Co., account of expenditures "New Haven Cut" improvements,	785,442 63	
Street railway equipment sold,	28,279 47	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		1,431,437 52
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$9,855,035 76
CAPITAL STOCK.		
Capital stock authorized by law,	Not fixed.	
Capital stock authorized by votes of company, \$188,936,400 00		
Capital stock issued,		\$121,878,100 00
Less in company's treasury,		21,878,100 00
Leaving total capital stock outstanding,		\$100,000,000 00

Number of shares issued and outstanding,	1,000,000	
Number of stockholders,	16,236	
Number of stockholders in Massachusetts,	8,110	
Amount of stock held in Massachusetts,	\$35,544,800 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
Hyde Park, Mass.,	Per Cent. 5	Dec. 1, 1909,	\$12,000 00	\$600 00
Boston, Mass.,	4	June 6, 1911,	11,500 00	460 00
TOTALS,			\$23,500 00	\$1,060 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
New York, New Haven & Hartford R.R. Co.'s bonds secured by mortgage on Harlem River & Portchester R.R.	Per Cent. 4	May 1, 1954,	\$15,000,000 00	\$600,000 00
General mortgage bonds, New York, Providence & Boston R.R.	4	April 1, 1942,	1,000,000 00	40,000 00
First mortgage bonds, Shore Line Ry., . . .	4½	March 1, 1910,	200,000 00	9,000 00
First mortgage bonds, Housatonic R.R., . .	4	April 1, 1910,	100,000 00	4,000 00
Consolidated mortgage bonds, Housatonic R.R.	5	Nov. 1, 1937,	2,839,000 00	141,950 00
Consolidated mortgage bonds, Danbury & Norwalk R.R.	6	July 1, 1920,	100,000 00	6,000 00
Consolidated mortgage bonds, Danbury & Norwalk R.R.	5	July 1, 1920,	400,000 00	20,000 00
General mortgage bonds, Danbury & Norwalk R.R.	5	April 1, 1925,	150,000 00	7,500 00
First refunding mortgage bonds, Danbury & Norwalk R.R.	4	June 1, 1955,	350,000 00	14,000 00
First mortgage bonds, Woonsocket & Pascoag R.R.	5	Oct. 1, 1910,	100,000 00	5,000 00
Consolidated mortgage bonds, New Haven & Derby R.R.	5	May 1, 1918,	575,000 00	28,750 00
First mortgage bonds, Providence & Springfield R.R.	5	July 1, 1922,	750,000 00	37,500 00
First mortgage bonds, Naugatuck R.R., . .	4	May 1, 1954,	2,500,000 00	100,000 00
First mortgage bonds, Boston & New York Air Line R.R.	4	Aug. 1, 1955,	3,777,000 00	139,064 44
First mortgage bonds, Providence Terminal Co.,	4	March 1, 1956,	4,000,000 00	160,000 00
First mortgage bonds, Worcester & Connecticut Eastern Ry.	4½	Jan. 1, 1943,	1,992,000 00	89,640 00
First mortgage bonds, Win. Ave. St. R.R., . .	5	Nov. 1, 1912,	500,000 00	25,000 00
First mortgage bonds, New Haven St. Ry., . .	5	Sept. 1, 1913,	600,000 00	30,000 00
Consolidated mortgage bonds, New Haven St. Ry.	5	June 1, 1914,	250,000 00	12,500 00
First mortgage bonds, New Haven & Center-ville St. Ry.	5	Sept. 1, 1933,	283,000 00	14,150 00
First mortgage bonds, Meriden Horse R.R., . .	5	Oct. 1, 1911,	85,000 00	4,250 00
Consolidated mortgage bonds, Meriden Horse R.R.	5	Jan. 1, 1924,	415,000 00	20,750 00
First mortgage bonds, Norwich St. Ry., . .	5	Oct. 2, 1923,	350,000 00	17,500 00
Amounts carried forward,			\$36,316,000 00	\$1,526,554 44

FUNDED DEBT — Continued.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
<i>Amounts brought forward,</i>	Per Cent.	.	\$36,316,000 00	\$1,526,554 44
First mortgage bonds, Montville St. Ry., .	5	May 1, 1920,	250,000 00	12,500 00
First mortgage bonds, New London St. Ry., .	5	Oct. 2, 1923,	150,000 00	7,500 00
First mortgage bonds, Middletown Horse R.R.,	5	Dec. 1, 1914,	150,000 00	7,500 00
First mortgage bonds, Portland St. Ry., .	5	Nov. 1, 1916,	30,000 00	1,500 00
First mortgage bonds, Hartford, M. & Rock. Tramway Co.	5	Oct. 1, 1924,	200,000 00	10,000 00
First mortgage bonds, Hartford St. Ry. .	4	Sept. 1, 1930,	2,500,000 00	100,000 00
First mortgage bonds, Greenwich Tramway Co.,	5	July 1, 1931,	320,000 00	16,000 00
First mortgage bonds, Branford Electric Co., .	5	Oct. 1, 1937,	63,000 00	3,150 00
First consolidated mortgage bonds, Branford Light & Water Co.	5	Aug. 1, 1951,	307,000 00	15,350 00
First mortgage bonds, Tor. & Win. St. Ry., .	5	Dec. 1, 1917,	150,000 00	7,500 00
First mortgage bonds, Mer., South. & Comp. Tramway Co.	5	July 1, 1923,	175,000 00	8,750 00
First mortgage bonds, Pawtuxet Valley R.R., .	4	April 1, 1925,	160,000 00	3,466 67
Consolidated mortgage bonds, New England R.R.	4	July 1, 1945,	10,000,000 00	400,000 00
Consolidated mortgage bonds, New England R.R.	5	July 1, 1945,	7,500,000 00	375,000 00
First mortgage bonds, Stafford Springs St. Ry.,	5	July 1, 1956,	400,000 00	16,208 33
First mortgage notes, Roxbury Central Wharf Co.	5	Sept. 1, 1912,	290,000 00	14,500 00
New York, New Haven & Hartford R.R. Co. convertible debenture certificates.	6	Jan. 15, 1948,	37,598,750 00	2,143,141 93
New York, New Haven & Hartford R.R. Co. convertible debenture certificates.	3½	Jan. 1, 1956,	29,999,425 00	1,049,951 18
New York, New Haven & Hartford R.R. Co. convertible debenture certificates.	4	April 1, 1908,	8,700 00 ¹	-
New York, New Haven & Hartford R.R. Co. non-convertible debentures.	4	Feb. 1, 1914,	5,000,000 00	200,000 00
New York, New Haven & Hartford R.R. Co. non-convertible debentures.	4	March 1, 1947,	5,000,000 00	200,000 00
New York, New Haven & Hartford R.R. Co. non-convertible debentures.	3½	March 1, 1947,	5,000,000 00	175,000 00
New York, New Haven & Hartford R.R. Co. non-convertible debentures.	3½	April 1, 1954,	10,000,000 00	350,000 00
New York, New Haven & Hartford R.R. Co. non-convertible debentures.	4	July 1, 1955,	15,000,000 00	600,000 00
New York, New Haven & Hartford R.R. Co. non-convertible debentures.	4	May 1, 1956,	15,000,000 00	600,000 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	4½	Oct. 20, 1908,	600,000 00 ²	7,302 08
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5½	Nov. 15, 1908,	1,250,000 00 ²	24,609 37
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Nov. 15, 1908,	500,000 00 ²	9,375 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Nov. 22, 1908,	2,000,000 00 ²	39,444 44
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Nov. 27, 1908,	500,000 00 ²	10,208 33
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 1, 1908,	370,000 00 ²	7,743 05
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 5, 1908,	300,000 00 ²	6,458 33
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 7, 1908,	200,000 00 ²	4,361 11
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5½	Dec. 11, 1908,	50,000 00 ²	1,173 96
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 11, 1908,	400,000 00 ²	8,944 44
<i>Amounts carried forward,</i> . . . .	.	.	\$187,757,875 00	\$7,963,192 66

¹ Interest ceased April 1, 1903.² See note (1) on page 135.

FUNDED DEBT — Concluded.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Accrued during the Year.
<i>Amounts brought forward,</i>			\$187,737,875 00	\$7,963,192 66
New York, New Haven & Hartford R.R. Co. short term debenture notes	Per Cent. 5	Dec. 14, 1908,	400,000 00 ¹	9,111 11
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 21, 1908,	250,000 00 ¹	5,937 50
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 22, 1908,	200,000 00 ¹	4,777 78
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 24, 1908,	250,000 00 ¹	6,041 67
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 29, 1908,	450,000 00 ¹	11,187 50
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Dec. 31, 1908,	500,000 00 ¹	12,500 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Jan. 9, 1909,	1,500,000 00 ²	39,375 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Jan. 9, 1910,	3,500,000 00	175,000 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Jan. 10, 1910,	50,000 00	2,500 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	4½	May 5, 1911,	2,000,000 00	90,000 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Jan. 9, 1911,	1,350,000 00	67,500 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Jan. 1, 1912,	300,000 00	15,000 00
New York, New Haven & Hartford R.R. Co. short term debenture notes.	5	Jan. 9, 1912,	6,400,000 00	320,000 00
New York, New Haven & Hartford R.R. Co. European loan of 1907.	4	April 1, 1922,	27,985,000 00	1,123,575 15
Naugatuck R.R. non-convertible debentures, .	3½	Oct. 1, 1930,	234,000 00	8,190 00
Hartford St. Ry. Co. non-convertible debentures.	4½	Jan. 1, 1930,	145,000 00	6,525 00
Hartford St. Ry. Co. non-convertible debentures.	4	Jan. 1, 1930,	165,000 00	6,600 00
Consolidated St. Ry. Co. non-convertible debentures.	3	Feb. 1, 1930,	1,000,000 00	30,000 00
Consolidated St. Ry. Co. non-convertible debentures.	4	July 1, 1954,	4,354,000 00	174,160 00
Consolidated St. Ry. Co. non-convertible debentures.	4	Jan. 1, 1955,	2,350,000 00	94,000 00
Consolidated St. Ry. Co. non-convertible debentures.	4	April 1, 1955,	1,341,000 00	53,640 00
Consolidated St. Ry. Co. non-convertible debentures.	4	Jan. 1, 1956,	2,108,000 00	84,320 00
Totals,			\$244,569,875 00	\$10,303,133 37
¹ Less paid off during year,		\$8,220,000 00		
² Less paid off during year,		1,490,000 00		
		9,710,000 00		
Grand total bonds and debentures,			\$234,859,875 00	

NOTE. — Certain property of this company is subject to a lien under a mortgage of the New York & New England Railroad Company, to secure Boston Terminal Bonds of that company to the amount of \$1,500,000 due April 1, 1939, bearing interest at 4 per cent.

SINKING AND OTHER SPECIAL FUNDS.

<i>Sinking Fund.</i>	
Additions during the year to Worcester & Connecticut Eastern Ry. Co. sinking fund,	\$19,560 00 ³
TOTAL SINKING FUND JUNE 30, 1909,	\$19,560 00

³ First payment.

<i>Equipment Fund.</i>	
Amount of equipment fund June 30, 1908,	\$1,071,413 18
Additions during the year,	884,456 04
TOTAL EQUIPMENT FUND JUNE 30, 1909,	\$1,955,869 22
<i>Accident and Casualty Fund.</i>	
Amount of accident and casualty fund June 30, 1908,	\$259,148 00
Additions during the year,	560,313 55
TOTAL, INCLUDING ADDITIONS,	\$819,461 55
Deductions during the year,	544,117 43
TOTAL ACCIDENT AND CASUALTY FUND, JUNE 30, 1909,	\$275,344 12
<i>Insurance Fund.</i>	
Amount of insurance fund June 30, 1908,	\$1,012,933 64
Additions during the year,	220,270 29
TOTAL, INCLUDING ADDITIONS,	\$1,233,203 93
Deductions during the year:	
Losses incurred, less salvage,	\$116,235 40
Premiums accrued on reinsurance policies	
with outside companies,	7,137 66
Expenses of administration,	6,127 49
	129,500 55
TOTAL INSURANCE FUND JUNE 30, 1909,	\$1,103,703 38

VOLUME OF TRAFFIC, ETC.

Passenger traffic:	
Number of passengers carried paying revenue,	75,957,983
Number of passengers carried one mile,	1,401,652,879
Number of passengers carried one mile per mile of road operated,	686,214
Average length of journey per passenger,	18.450 miles.
Average amount received per passenger per mile carried,	1.630 cents.
Passenger revenue (gross) per mile of road operated,	\$12,887 30.000
Passenger revenue (gross) per passenger-train mile run,	1 74.728
Freight traffic:	
Number of tons of freight hauled earning revenue,	19,968,272
Number of tons of freight hauled one mile,	1,872,419,423
Number of tons of freight hauled one mile per mile of road operated,	916,688
Average length of haul per ton,	93.770 miles.
Average amount received per ton per mile hauled,	1.420 cents.
Freight revenue (gross) per mile of road operated,	\$13,020 70.000
Freight revenue (gross) per freight-train mile run,	3 84.623
Operating expenses:	
Operating expenses per mile of road operated,	\$17,663 99.000
Operating expenses per revenue-train mile run,	1 64.960
Train mileage:	
Revenue service:	
Passenger-train miles,	14,908,123
Freight-train miles,	6,757,577
Mixed-train miles,	157,240
Special-train miles,	48,142
Total revenue-train miles,	21,871,082
Non-revenue service-train miles,	898,316
Total revenue and non-revenue-train miles,	22,769,398

Fares and freights:	
Average rate of fare per mile received for local and trip tickets,	1.816 cents.
Average rate of fare per mile received for mileage tickets,	2.000 "
Average rate of fare per mile received for time and commu- tation tickets,	0.575 "
Average rate of fare per mile received for interline tickets,	2.049 "
Average rate received per ton mile for local freight,	0.272 "
Average rate received per ton mile for interline freight,	0.108 "
Passengers to and from Boston:	
Number of passengers to Boston,	12,038,776
Number of passengers from Boston,	12,096,677
Employees:	
Average number of persons employed,	31,287

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 639.470	Miles. 57.250
Length of branch line,	401.360	58.480
TOTAL LENGTH OF LINE OWNED,	1,040.830	115.730
Length of second track,	443.400	62.390
Length of third track,	62.340	-
Length of fourth track,	62.010	-
Length of side track, etc.,	695.820	101.220
TOTAL LENGTH OF TRACK OWNED,	2,304.400	279.340
RAILROAD OPERATED.		
Length of main line,	1,431.440	659.490
Length of branch line, ¹	612.800	240.120
TOTAL LENGTH OF LINE OPERATED,	2,044.240	899.610
Length of second track,	777.480	341.440
Length of third track,	108.600	19.140
Length of fourth track,	106.840	17.710
Length of fifth track,	8.900	-
Length of sixth track,	8.900	-
Length of side track, etc.,	1,359.760	538.660
TOTAL LENGTH OF TRACK OPERATED,	4,414.720	1,816.560
EQUIPPED FOR ELECTRIC POWER.		
Length of main line,	36.960	-
Length of branch line,	24.930	12.770
TOTAL LENGTH OF ELECTRIC LINE,	61.890	12.770
Length of second, third and fourth track,	83.540	6.880
Length of side track, etc.,	16.130	3.120
TOTAL LENGTH OF ELECTRIC TRACK,	161.560	22.770

¹ Includes 1.65 miles Wicopee, N. Y. to Fishkill Landing, owned by the New York, New Haven & Hartford R.R. Co., but operated by the Central New England Ry. Co.

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Driving-Wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.						
Passenger,	405	128	533	533	Lbs. 363,500	Lbs. 206,650
Freight,	445	8	453	453	283,000	235,375
Switching, etc.,	176	23	199	199	229,500	182,420
Electric,	43	-	43	43	195,000	187,380
TOTAL,	1,069	159	1,228	1,228	-	-

DESCRIPTION OF EQUIPMENT — Concluded.

ROLLING STOCK.	Number Owned.	Number Leased.	Total Owned and Leased.	Equipped with Power Train Brakes.	Equipped with Automatic Couplers.	Name of Coupler Used.
CARS — PASSENGER SERVICE.						
Passenger cars,	1,156	334	1,490	1,490	1,490	Hinson, Buhoup, Van Dorn.
Combination cars,	153	141	294	294	294	
Dining cars,	18	1	19	19	19	
Parlor cars,	163	-	163	163	163	
Sleeping cars,	49	-	49	49	49	
Baggage, express and mail cars, .	279	43	322	322	322	
Other cars in passenger service, .	99	1	100	100	100	
TOTAL,	1,917	520	2,437	2,437	2,437	
CARS — FREIGHT SERVICE.						
Box cars,	20,681	439	21,120	21,120	21,120	Climax and Tower.
Flat cars,	2,509	175	2,684	2,684	2,684	
Stock cars,	1	-	1	1	1	
Coal cars,	9,729	149	9,878	9,878	9,878	
Refrigerator cars,	501	-	501	501	501	
TOTAL,	33,421	763	34,184	34,184	34,184	
CARS — COMPANY'S SERVICE.						
Officers' and pay cars,	13	2	15	15	15	Hinson, Climax and Tower.
Gravel cars,	305	-	305	300	305	
Derrick cars,	36	12	48	41	48	
Caboose cars,	312	23	335	330	335	
Other cars in company's service, .	485	25	510	464	510	
TOTAL,	1,151	62	1,213	1,150	1,213	

Number of 8-wheel cars in passenger service with brakes for *all* wheels, . . . 2,287
 Number of 12-wheel cars in passenger service with brakes for *all* wheels, . . . 165

RAILROAD CROSSINGS IN MASSACHUSETTS.

Crossings with Highways.

Number of crossings of railroad with highways at grade, . . .	797
Number of highway grade crossings protected by gates, . . .	187
Number of highway grade crossings protected by flagmen, . . .	202
Number of highway grade crossings protected by electric signals only, . . .	132
Number of highway grade crossings unprotected, . . .	276
Number of highway grade crossings finally abolished during the year, . . .	6
Number of highway grade crossings now in process of abolition, . . .	5
Number of highway grade crossings for abolition of which petition is pending, . . .	60
Number of highway bridges 18 feet (or more) above track, . . .	139
Number of highway bridges less than 18 feet above track, . . .	148
Height of lowest highway bridge above track, . . .	14 ft., 2 in.

Crossings with Other Railroads.

Crossings of railroad with other railroads at grade (10 in number), viz.:

With Boston & Albany R.R. at Westfield. With Boston & Albany R.R. at Worcester. With Boston & Albany R.R. (freight tracks) at Worcester. With Boston & Albany R.R. at South Framingham. With Boston & Albany R.R. (freight tracks) at South Worcester. With Fitchburg R.R. at Concord Junction. With Fitchburg R.R. at Fitchburg. With Boston & Maine R.R. at Clinton. With Boston & Maine R.R. at South Sudbury. With Worcester Viaduct Co. at Worcester.

Number of above crossings at which interlocking signals are established, 8

NEW BRIDGES BUILT DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge Replaced.	Description of New Bridge.	Length of Spans and Number of Tracks.	By Whom Built.
10.72, Holyoke, .	- -	Steel, . . .	1-10 feet, 1-40 feet, 1-10 feet, 4 tr.	L. F. Shoemaker & Co.
69.73, S. Worcester, .	- -	Concrete arch, . . .	2-50 feet, 6 tracks,	Ray & Keon.
72.08, Barnstable, .	- -	Steel girders, . . .	38 feet, 6 inches, 1 track.	Boston Bridge Works.
34.65, S. Sherborn, .	Wood trestle, .	Steel girders, . . .	75 feet, 6 inches, 54 feet, 6 inches, 2 tr.	S. W. Bowles Co.
16.26, Hemlock, .	Plate girders, .	Steel girders, . . .	28 feet, 1 track, .	S. W. Bowles Co.
29.31, S. Framingham, .	Wood stringers, .	Steel girders, . . .	19 feet, 9 inches, 1 track.	Railroad Co.
3.50, Mt. Pleasant, .	Wood pile, . . .	Wood pile, . . .	7-12 feet, 1-11 feet, 1-13 feet, 1 tr.	Railroad Co.
32.56, Somerset, .	Wood pile, trestle and steel.	Wood pile, trestle and steel draw.	1-320 feet, 110-12 feet, 2 tracks.	Phoenix Bridge Co.

Bridges eliminated during the year: One, No. 611, at Lancaster Mills, wood trestle filled in.

Total length of pile and trestle bridging, 13,107 feet.

BRIDGES EXTENSIVELY REPAIRED OR STRENGTHENED DURING THE YEAR.

NUMBER AND LOCATION.	Description of Bridge.	Description of Work Done.
260, Springfield,	Steel I beams	New ties and guard rails.
683, Easthampton,	Iron girder,	New ties and guard rails.
672E, Westfield,	Iron deck girder,	New ties and guard rails and floor.
672F, Westfield,	Iron deck girder,	New ties and guard rails.
685B, Northampton,	Steel girder,	New ties and guard rails.
678, Southampton,	Steel girder,	New ties and rivets.
1052, Readville,	Pile trestle,	New ties and stringers.
0.99, Nantasket,	Pile trestle,	New ties.
7.36, Nantasket Junction,	Pile trestle,	New ties, guard rails and stringers.
1.81, Cedar Grove,	Plate girders,	New ties and guard rails.
4.00, Central Ave.,	Deck plate girder,	New ties and guard rails.
4.02, Central Ave.,	Iron girder,	New ties and guard rails.
1.19, Boston Terminal,	Pile trestle,	New ties and guard rails.
2.91, Quincy St.,	Plate girder,	New ties and guard rails.
14.99, Winslows,	Plate girder,	New ties and guard rails.
36.30, Blackstone,	Plate girder,	Abutments painted and grouted.
24.35, Weir Village,	Wood trestle,	New stringers, ties and posts.
45.72, Tremont,	Iron girders,	New ties and guard rail.
711, Tremont,	Iron girders,	New ties and guard rail.
14.22, Nantasket,	Wood trestle,	New ties and guard rail.
.02, Whitman,	Wood trestle,	New stringers, ties and guard rail.
19.42, Montello,	Plate girders,	New ties and guard rail.
20.59, Brockton,	Plate girders,	New ties and guard rail.
705, Middleborough,	Iron girders,	New ties and guard rail.
18.93, Greenbush,	Pile trestle,	New piles and wall plate.
19.03, Greenbush,	Pile trestle,	New piles.
24.31, Weir Village,	Plate girders,	New ties, guard rail and angle iron.
24.43, Weir Village,	Plate girders,	New ties, guard rail and angle iron.
24.52, Weir Village,	Plate girders,	New ties, guard rail and angle iron.
12.52, Flint Village,	Pile trestle,	New ties, piles and stringers.
13.03, Flint Village,	Pile trestle,	New ties, piles and stringers.
700, Whately,	Iron girders,	New ties and guard rails.
54.89, Ashley Falls,	Steel I beams,	New piles, caps and guard timbers.
99.95, Housatonic,	Iron girders,	New ties and guard timbers.
41.41, Quinsigamond,	Deck plate girders,	New stringers and pilebent new ties.
6.15, Charles River,	Wood stringers,	New stringers and pilebent.
12.00, Bellingham Junction,	Pile trestle,	Additional piles and new bracing.
26.77, East Blackstone,	Wood stringers,	Additional piles and new bracing.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	—	46	4	23	4	69	8	91
Employees, . . .	1	141	20	208	21	349	85	926
Other persons, . .	1	1	53	45	54	46	177	148
TOTALS, . . .	2	188	77	276	79	464	270	1,165

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW YORK, NEW HAVEN & HARTFORD RAILROAD COMPANY,
NEW HAVEN, CONN.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Mellen, *President*, New Haven, Conn. Timothy E. Byrnes, *Vice-President*, Boston, Mass. Hiram M. Kochersperger, *Vice-President*, New Haven, Conn. Edwin H. McHenry, *Vice-President*, New Haven, Conn. Edward G. Buckland, *Vice-President*, Providence, R. I. Benjamin Campbell, *Vice-President*, New Haven, Conn. Augustus S. May, *Treasurer*, New Haven, Conn. John G. Parker, *Secretary*, New Haven, Conn. Edward D. Robbins, *General Counsel*, New Haven, Conn. Julian M. Tomlinson, *General Auditor*, New Haven, Conn. Samuel Higgins, *General Manager*, New Haven, Conn. Arthur B. Smith, *General Passenger Agent*, New Haven, Conn. Lucius H. Kentfield, *General Freight Agent*, New Haven, Conn. William G. Bierd, *General Superintendent*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William Rockefeller, 26 Broadway, New York, N. Y. J. Pierpont Morgan, 23 Wall Street, New York, N. Y. George Macculloch Miller, 80 Broadway, New York, N. Y. Nathaniel Thayer, 50 State Street, Boston, Mass. Charles F. Brooker, Ansonia, Conn. George J. Brush, 14 Trumbull Street, New Haven, Conn. I. De Ver Warner, Bridgeport, Conn. Edwin Milner, Moosup, Conn. William Skinner, Holyoke, Mass. D. Newton Barney, Farmington, Conn. Charles S. Mellen, New Haven, Conn. H. McK. Twombly, Mills Bldg., New York, N. Y. Robert W. Taft, P. O. Box 1364, Providence, R. I. John H. Whittemore, Naugatuck, Conn. James S. Elton, Waterbury, Conn. James S. Hemingway, 325 Temple Street, New Haven, Conn. James McCrea, Philadelphia, Pa. A. Heaton Robertson, New Haven, Conn. Frederick F. Brewster, New Haven, Conn. Henry K. McHarg, Stamford, Conn. Lewis Cass Ledyard, 54 Wall Street, New York, N. Y. Charles M. Pratt, 26 Broadway, New York, N. Y. Amory A. Lawrence, 89 Franklin Street, Boston, Mass. Alexander Cochrane, 55 Kilby Street, Boston, Mass. Frank W. Cheney,¹ South Manchester, Conn.

¹ Deceased.

We hereby certify that the statements contained in the foregoing return are full, just and true.

C. S. MELLEN,
A. HEATON ROBERTSON,
J. H. WHITTEMORE,
J. S. ELTON,
WILLIAM SKINNER,
J. PIERPONT MORGAN,
WM. ROCKEFELLER,
FRED'K F. BREWSTER,
I. DE VER WARNER,
EDWIN MILNER,
D. NEWTON BARNEY,
ROBERT W. TAFT,
JAMES S. HEMINGWAY,

Directors.

A. S. MAY,

Treasurer.

J. M. TOMLINSON,

General Auditor.

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, SS. NEW HAVEN, CONN., Aug. 19, 1909. Then personally appeared the above-named C. S. Mellen, J. S. Elton, J. H. Whittemore, A. Heaton Robertson, I. De Ver Warner, Frederick F. Brewster, A. S. May and J. M. Tomlinson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES H. HEMPSTEAD,

Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, SS. AUG. 25, 1909. Then personally appeared the above-named Edwin Milner, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,

Notary Public.

STATE OF NEW YORK.

COUNTY OF NEW YORK, SS. AUG. 24, 1909. Then personally appeared the above-named William Skinner, William Rockefeller and J. Pierpont Morgan, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANK E. HALL,

Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, SS. AUG. 26, 1909. Then personally appeared the above-named Robert W. Taft, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,

Notary Public.

STATE OF MAINE.

YORK, ss. AUG. 26, 1909. Then personally appeared the above-named D. Newton Barney, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

J. PERLEY PUTNAM,
Notary Public.

STATE OF CONNECTICUT.

COUNTY OF NEW HAVEN, ss. NEW HAVEN, CONN., Aug. 28, 1909. Then personally appeared the above-named James S. Hemingway, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES H. HEMPSTEAD,
Notary Public.

R E T U R N

OF THE

NORTH BROOKFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$3,000 00
Income from other sources: interest on deposit in Worcester Company,	15 41
GROSS INCOME,	\$3,015 41
Expenses and charges upon income accrued during the year:	
Taxes,	\$527 20
Other expenses and charges upon income:	
postage, expressage and justice of the	
peace fees,	2 22
TOTAL EXPENSES AND CHARGES UPON INCOME,	529 42
NET DIVISIBLE INCOME,	\$2,485 99
Dividends declared (2½ per cent),	2,500 00
Deficit for the year ending June 30, 1909,	\$14 01
Amount of surplus June 30, 1908,	605 19
TOTAL SURPLUS JUNE 30, 1909,	\$591 18
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Cost of road,	\$100,000 00
Cash,	591 18
TOTAL,	\$100,591 18
LIABILITIES.	CR.
Capital stock,	\$100,000 00
Profit and loss balance (surplus),	591 18
TOTAL,	\$100,591 18

CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	36	
Number of stockholders in Massachusetts,	35	
Amount of stock held in Massachusetts,	\$99,900 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	4.000	4.000
Length of side track, etc.,	1.320	1.320
TOTAL LENGTH OF TRACK OWNED,	5.320	5.320

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTH BROOKFIELD RAILROAD COMPANY,

NORTH BROOKFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Sumner Holmes, *President*, North Brookfield, Mass. Samuel A. Clark, *Vice-President*, North Brookfield, Mass. Charles E. Batcheller, *Treasurer*, North Brookfield, Mass. George R. Hamant, *Clerk of Corporation*, North Brookfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George R. Hamant, North Brookfield, Mass. Sumner Holmes, North Brookfield, Mass. Samuel A. Clark, North Brookfield, Mass. Charles E. Batcheller, North Brookfield, Mass. Edward A. Batcheller, North Brookfield, Mass. William F. Fullam, North Brookfield, Mass. William W. Bartlett, North Brookfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEO. R. HAMANT,
SAMUEL A. CLARK,
SUMNER HOLMES,
WILLIAM W. BARTLETT,
Directors.
CHARLES E. BATCHELLER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. JULY 9, 1909. Then personally appeared the above-named Geo. R. Hamant, Samuel A. Clark, Sumner Holmes, William W. Bartlett and Charles E. Batcheller, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WARD A. SMITH,
Justice of the Peace.

RETURN

OF THE

NORWICH & WORCESTER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$289,999 96
Income from other sources: interest,		947 30
GROSS INCOME,		\$290,947 26
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$2,483 39	
Interest on funded debt,	48,000 00	
TOTAL EXPENSES AND CHARGES UPON INCOME,		50,483 39
NET DIVISIBLE INCOME,		\$240,463 87
Dividends declared (8 per cent),		240,000 00
Surplus for the year ending June 30, 1909,		\$463 87
Amount of surplus June 30, 1908,		1,111,215 97
TOTAL SURPLUS JUNE 30, 1909,		\$1,111,679 84
GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.	DR.	
Cost of road,		\$3,983,816 51
Lands in Massachusetts,		3,107 08
Bonds of the New England Navigation Company,		675,000 00
TOTAL PERMANENT INVESTMENTS,		\$4,661,923 59
Cash,	\$89,432 93	
Other cash assets,	16,180 00	
TOTAL CASH AND CURRENT ASSETS,		105,612 93
Other assets and property: New York, New Haven & Hartford R.R. Co. equipment and personal property leased,		630,620 32
TOTAL,		\$5,398,156 84

LIABILITIES.		Cr.	
Capital stock, common,	.	\$6,600 00	
Capital stock, preferred,	.	3,000,000 00	
TOTAL CAPITAL STOCK,			\$3,006,600 00
Funded debt,	.		1,200,000 00
Current liabilities:			
Dividends not called for,	.	\$3,023 00	
Matured interest coupons unpaid (including coupons due July 1),	.	180 00	
Rentals due and unpaid (including rentals due July 1),	.	60,674 00	
TOTAL CURRENT LIABILITIES,			63,877 00
Accrued liabilities: interest accrued and not yet due,	.		16,000 00
Profit and loss balance (surplus),	.		1,111,679 84
TOTAL,			\$5,398,156 84

CAPITAL STOCK.			
Capital stock authorized by law, preferred,	.	\$3,825,000 00	
Capital stock authorized by votes of company, preferred,	.	3,000,000 00	
Capital stock issued and outstanding, common,	.		\$6,600 00
Capital stock issued and outstanding, preferred,	.		3,000,000 00
Total capital stock outstanding,			\$3,006,600 00
Number of shares issued and outstanding, preferred,	.	30,000	
Number of stockholders, preferred,	.	1,011	
Number of stockholders in Massachusetts, preferred,	.	843	
Amount of stock held in Massachusetts, preferred,	.	\$2,527,600 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Debenture bonds,	Per Cent. 4	Mar. 1, 1927,	\$1,200,000 00	\$48,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 70.970	Miles. 17.830
Length of branch line,	.630	—
TOTAL LENGTH OF LINE OWNED,	71.600	17.830
Length of side track, etc.,	39.470	11.950
TOTAL LENGTH OF TRACK OWNED,	111.070	29.780

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORWICH & WORCESTER RAILROAD COMPANY,
WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

A. George Bullock, *President*, Worcester, Mass. Massena M. Whittemore,
Treasurer and Clerk of Corporation, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward L. Davis, Worcester, Mass. Thomas B. Eaton, Worcester, Mass.
Francis H. Dewey, Worcester, Mass. A. George Bullock, Worcester, Mass. Charles
P. Cogswell, Norwich, Conn. Alfred D. Foster, Milton, Mass.

We hereby certify that the statements contained in the foregoing return are full,
just and true.

EDWARD L. DAVIS,
THOMAS B. EATON,
FRANCIS H. DEWEY,
CHARLES P. COGSWELL,
A. G. BULLOCK,

Directors.

M. M. WHITTEMORE,
Treasurer and Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. AUG. 31, 1909. Then personally appeared the above-named
Edward L. Davis, Thomas B. Eaton, Francis H. Dewey, Charles P. Cogswell, A. G.
Bullock and M. M. Whittemore, and severally made oath that the foregoing certi-
ficate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. W. CARTER,
Notary Public.

R E T U R N

OF THE

OLD COLONY RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$1,981,750 42
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$7,600 42
Interest on funded debt,	634,520 00
Interest and discount on unfunded debts and loans,	600 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	642,720 42
NET DIVISIBLE INCOME,	\$1,339,030 00
Dividends declared (7 per cent),	\$1,339,030 00
Amount of surplus June 30, 1908,	\$2,620,715 38
Credits to profit and loss account during the year: insurance received on building formerly owned by Old Colony Steamboat Co., but standing on land of Old Colony R.R. Co.,	15,000 00
TOTAL SURPLUS JUNE 30, 1909,	\$2,635,715 38

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$32,585,307 47
Cost of equipment,	3,161,518 83
Stock of the Boston Terminal Company,	\$100,000 00
Stock of New Bedford, Martha's Vineyard & Nantucket Steamboat Co.,	15,340 83
Stock of Union Freight R.R. Co.,	79,014 42
Stock of Providence, Warren & Bristol R.R. Co.,	1,600 00
Stock of Fall River R.R. Co.,	87 50
Stock of Oak Bluffs Land & Wharf Co.,	50 00
	196,092 75
Bonds of New England Navigation Co.,	3,600,000 00
TOTAL PERMANENT INVESTMENTS,	\$39,542,919 05

Cash,	\$442,345 43	
Bills receivable,	24,903 73	
Due from solvent companies and individuals,	58,198 11	
TOTAL CASH AND CURRENT ASSETS,		\$525,447 27
Other assets and property: Boston & Providence R.R. Co. improvement account,		2,800,000 00
TOTAL,		\$42,868,366 32
LIABILITIES.		Cr.
Capital stock,		\$19,379,000 00
Stock liability,		1,125 00
Funded debt,		15,510,200 00
Current liabilities:		
Loans and notes payable,	\$12,000 00	
Audited vouchers and accounts,	246,670 27	
Dividends not called for,	350,368 13	
Matured interest coupons unpaid (including coupons due July 1),	150,321 00	
TOTAL CURRENT LIABILITIES,		759,359 40
Accrued liabilities: interest accrued and not yet due,		68,660 00
Premium received on stock and bonds sold,		4,514,306 54
Profit and loss balance (surplus),		2,635,715 38
TOTAL,		\$42,868,366 32
PROPERTY ACCOUNTS.		
Additions to construction account:		
Grading and masonry,	\$12,268 37	
Bridging,	74,765 96	
Superstructure, including rails,	42,932 09	
Lands, land damages and fences,	2,538 20	
Passenger and freight stations, coal sheds and water stations,	126,577 92	
Engine-houses, car-houses and turntables,	22,127 18	
Engineering and other expenses incident to construction,	3,542 55	
Other additions to construction account:		
Crossing bells,	181 10	
Power plants and power transmission,	113,123 64	
		\$398,057 01
Less collected on account of eliminating grade crossings in excess of charges,		1,209 42
TOTAL ADDITIONS TO CONSTRUCTION ACCOUNT,		\$396,847 59
Other expenditures charged to property accounts: stock of Fall River R.R. Co.,		87 50
TOTAL ADDITION TO PROPERTY ACCOUNTS,		\$396,935 09
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Real estate sold,	\$3,923 25	
Stock of Oak Bluffs Land & Wharf Co. (dividend in liquidation),	10 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		3,933 25
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$393,001 84

CAPITAL STOCK.

Capital stock authorized by law,	\$20,020,000 00	\$19,379,000 00
Capital stock authorized by votes of company,	20,020,000 00	
Capital stock issued and outstanding,		
Number of shares issued and outstanding,	193,790	
Number of stockholders,	4,842	
Number of stockholders in Massachusetts, ¹	4,594	
Amount of stock held in Massachusetts, ¹	\$18,342,400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Fitchburg & Worcester R.R. Co. bonds (matured).	-	Oct. 1, 1881,	\$200 00	-
Boston, Clinton, Fitchburg & New Bedford R.R. Co. bonds, first mortgage, coupon.	5	Jan. 1, 1910,	1,912,000 00	\$95,600 00
Old Colony R.R. Co. bonds, plain, gold,	4	Feb. 1, 1924,	3,000,000 00	119,820 00
Old Colony R.R. Co. bonds, plain, gold,	4	Jan. 1, 1938,	4,000,000 00	160,000 00
Old Colony R.R. Co. bonds, plain, gold,	4	Dec. 1, 1925,	5,598,000 00	224,040 00
Old Colony R.R. Co. bonds, plain, gold,	3½	July 1, 1932,	1,000,000 00	34,982 50
Interest paid on Old Colony R.R. Co. bond (matured).	-	April 1, 1904,	-	45 00
TOTALS,			\$15,510,200 00	\$634,487 50

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	368.700	352.510
Length of branch line,	149.610	147.480
TOTAL LENGTH OF LINE OWNED,	518.310	499.990
Length of second track,	189.770	189.770
Length of third track,	6.840	6.840
Length of fourth track,	5.610	5.610
Length of side track, etc.,	262.850	255.160
TOTAL LENGTH OF TRACK OWNED,	983.380	957.370

CORPORATE NAME AND ADDRESS OF THE COMPANY.

OLD COLONY RAILROAD COMPANY,
ROOM 425, SOUTH TERMINAL STATION, BOSTON, MASS.

¹ Including the New York, New Haven & Hartford Railroad Company, and the shares of stock which that company holds.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fayette S. Curtis, *President*, Boston, Mass. George B. Phippen, *Treasurer*, Boston, Mass. Alfred H. Litchfield, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Fayette S. Curtis, Boston, Mass. Oliver Ames, Easton, Mass. Timothy E. Byrnes, Boston, Mass. Charles F. Choate, Southborough, Mass. Charles F. Choate, Jr., Southborough, Mass. Thomas Dunn, Newport, R. I. George A. Gardner, Boston, Mass. Howard Stockton, Boston, Mass. Nathaniel Thayer, Lancaster, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FAYETTE S. CURTIS,
CHARLES F. CHOATE,
OLIVER AMES,
CHARLES F. CHOATE, JR.,
HOWARD STOCKTON,
Directors.
GEO. B. PHIPPEN,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, SS. SEPT. 2, 1909. Then personally appeared the above-named Howard Stockton, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

HOWARD STOCKTON, JR.,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 2, 1909. Then personally appeared the above-named Fayette S. Curtis, Charles F. Choate, Oliver Ames, Charles F. Choate, Jr. and George B. Phippen, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ALFRED H. LITCHFIELD,
Justice of the Peace.

R E T U R N

OF THE

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$22,500 00
Dividends declared (5 per cent),		\$22,500 00
GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.		Dr.
Cost of road,		\$438,752 57
Cost of equipment,		11,247 43
TOTAL,		\$450,000 00
LIABILITIES.		Cr.
Capital stock,		\$450,000 00
TOTAL,		\$450,000 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$500,000 00	
Capital stock authorized by votes of company,	450,000 00	
Capital stock issued and outstanding,		\$450,000 00
Number of shares issued and outstanding,	4,500	
Number of stockholders,	108	
Number of stockholders in Massachusetts,	102	
Amount of stock held in Massachusetts,	\$373,800 00	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 18.550	Miles. 18.550
Length of side track, etc.,	15.090	15.090
TOTAL LENGTH OF TRACK OWNED,	33.640	33.640

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PITTSFIELD & NORTH ADAMS RAILROAD COMPANY,

SOUTH STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Chester W. Bliss, *President*, Springfield, Mass. Frank H. Ratcliffe, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Francis H. Appleton, Peabody, Mass. Chester W. Bliss, Springfield, Mass. Zenas Crane, Dalton, Mass. Reginald Foster, Manchester, Mass. Woodward Hudson, Concord, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ZENAS CRANE,
CHESTER W. BLISS,
REGINALD FOSTER,
WOODWARD HUDSON,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 10, 1909. Then personally appeared the above-named Frank H. Ratcliffe, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 22, 1909. Then personally appeared the above-named Zenas Crane, Chester W. Bliss, Reginald Foster and Woodward Hudson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

R E T U R N

OF THE

PLYMOUTH & MIDDLEBOROUGH RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.		DR.
Cost of road,		\$305,000 00
TOTAL,		\$305,000 00
LIABILITIES.		CR.
Capital stock,		\$80,000 00
Funded debt,		225,000 00
TOTAL,		\$305,000 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$240,000 00	
Capital stock authorized by votes of company,	80,000 00	
Capital stock issued and outstanding,		\$80,000 00
Number of shares issued and outstanding,	800	
Number of stockholders,	24	
Number of stockholders in Massachusetts,	24	
Amount of stock held in Massachusetts,	\$80,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1912,	\$225,000 00	\$11,250 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 15.030	Miles. 15.030
Length of side track, etc.,	1.120	1.120
TOTAL LENGTH OF TRACK OWNED,	16.150	16.150

GENERAL REMARKS AND EXPLANATIONS.

Road leased to Old Colony Railroad Company, operated by the New York, New Haven & Hartford Railroad Company, which takes entire receipts and pays interest on mortgage bonds.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PLYMOUTH & MIDDLEBOROUGH RAILROAD COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Benjamin A. Hathaway, *President and Treasurer*, Plymouth, Mass. William S. Kyle, *Vice-President*, Plymouth, Mass. Charles A. Strong, *Clerk of Corporation*, Plymouth, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward B. Atwood, Plymouth, Mass. Frederick D. Bartlett, Plymouth, Mass. Benjamin A. Hathaway, Plymouth, Mass. William S. Kyle, Plymouth, Mass. Jason W. Mixer, Plymouth, Mass. Joseph E. Beals, Middleborough, Mass. George W. Stetson, Middleborough, Mass. William M. Haskins, Middleborough, Mass. George F. Morse, Carver, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD B. ATWOOD,
FREDERICK D. BARTLETT,
B. A. HATHAWAY,
J. W. MIXTER,
WM. S. KYLE,
GEORGE F. MORSE,
JOSEPH E. BEALS,

Directors.

B. A. HATHAWAY,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, SS. AUG. 24, 1909. Then personally appeared the above-named Edward B. Atwood, Frederick D. Bartlett, B. A. Hathaway, J. W. Mixer, Wm. S. Kyle, George F. Morse and Joseph E. Beals, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HERBERT MORISSEY,
Notary Public.

R E T U R N

OF THE

PROVIDENCE, WEBSTER & SPRINGFIELD RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$8,512 05
Income from other sources: interest on cash in bank,		139 77
GROSS INCOME,		\$8,651 82
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$2 92	
Interest and discount on unfunded debts and loans,	2,028 54	
Taxes,	569 43	
Other expenses and charges upon income: repairs on buildings,	595 70	
TOTAL EXPENSES AND CHARGES UPON INCOME,		3,196 59
Surplus for the year ending June 30, 1909,		\$5,455 23
Amount of surplus June 30, 1908,		39,529 85
TOTAL SURPLUS JUNE 30, 1909,		\$44,985 08
GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.		Dr.
Cost of road,		\$247,361 12
Cash,	\$4,963 99	
Traffic balances due from other companies,	4,478 51	
TOTAL CASH AND CURRENT ASSETS,		9,442 50
TOTAL,		\$256,803 62
LIABILITIES.		Cr.
Capital stock,		\$160,000 00
Current liabilities:		
Notes payable,	\$50,000 00	
Audited vouchers and accounts,	1,818 54	
TOTAL CURRENT LIABILITIES,		51,818 54
Profit and loss balance (surplus),		44,985 08
TOTAL,		\$256,803 62

CAPITAL STOCK.		
Capital stock authorized by law,	\$160,000 00	\$160,000 00
Capital stock authorized by votes of company,	160,000 00	
Capital stock issued and outstanding,	1,600	
Number of shares issued and outstanding,	4	
Number of stockholders,	4	
Number of stockholders in Massachusetts,	\$160,000 00	
Amount of stock held in Massachusetts,		

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
	Miles.	Miles.
Length of main line,	11.230	11.230
Length of side track, etc.,	3.630	3.630
TOTAL LENGTH OF TRACK OWNED,	14.860	14.860

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE, WEBSTER & SPRINGFIELD RAILROAD COMPANY,
WEBSTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles G. Washburn, *President*, 390 Main Street, Worcester, Mass. Amos Bartlett, *Vice-President*, Webster, Mass. Frank B. Smith, *Treasurer*, 390 Main Street, Worcester, Mass. Charles Gerber, *Clerk of Corporation*, Webster, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles G. Washburn, 390 Main Street, Worcester, Mass. Frank B. Smith, 390 Main Street, Worcester, Mass. Amos Bartlett, Webster, Mass. Spaulding Bartlett, Webster, Mass. Charles Gerber, Webster, Mass. Edwin Bartlett, North Oxford, Mass. Samuel Slater, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

AMOS BARTLETT,
FRANK BULKELEY SMITH,
CHARLES G. WASHBURN,
SPAULDING BARTLETT,
CHARLES GERBER,

Directors.

FRANK BULKELEY SMITH,
Treasurer.
CHARLES G. WINTER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. SEPT. 10, 1909. Then personally appeared the above-named Amos Bartlett, Frank Bulkeley Smith, Spaulding Bartlett and Charles Gerber, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. G. WINTER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. SEPT. 10, 1909. Then personally appeared the above-named Charles G. Winter, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES GERBER,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. SEPT. 11, 1909. Then personally appeared the above-named Charles G. Washburn and Frank Bulkeley Smith, and made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANK F. DRESSER,
Justice of the Peace.

RETURN

OF THE

PROVIDENCE & WORCESTER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$416,000 00
Income from other sources: interest on balances,	1,520 59
GROSS INCOME,	\$417,520 59
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$5,717 25
Interest on funded debt,	60,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	65,717 25
NET DIVISIBLE INCOME,	\$351,803 34
Dividends declared (10 per cent),	350,000 00
Surplus for the year ending June 30, 1909,	\$1,803 34
Amount of surplus June 30, 1908,	229,941 60
TOTAL SURPLUS JUNE 30, 1909,	\$231,744 94
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$4,276,250 00
Cost of equipment,	828,887 40
TOTAL PERMANENT INVESTMENTS,	\$5,105,137 40
Cash,	45,859 57
Other assets and property: personal property leased to the New York, New Haven & Hartford R.R. Co.,	80,747 97
TOTAL,	\$5,231,744 94
LIABILITIES.	Cr.
Capital stock,	\$3,500,000 00
Funded debt,	1,500,000 00
Profit and loss balance (surplus),	231,744 94
TOTAL,	\$5,231,744 94

CAPITAL STOCK.			
Capital stock authorized by law,	\$3,500,000 00		
Capital stock authorized by votes of company,	3,500,000 00		
Capital stock issued and outstanding,		\$3,500,000 00	
Number of shares issued and outstanding,	35,000		
Number of stockholders,	933		
Number of stockholders in Massachusetts,	581		
Amount of stock held in Massachusetts,	1,952,900 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage, currency, coupon,	4	Oct. 1, 1947.	\$1,500,000 00	\$60,000 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	43.400	25.500
Length of branch line,	7.000	.500
TOTAL LENGTH OF LINE OWNED,	50.400	26.000
Length of second track,	48.350	24.980
Length of third track,	4.300	-
Length of fourth track,	4.300	-
Length of side track, etc.,	78.630	26.120
TOTAL LENGTH OF TRACK OWNED, ¹	185.980	77.100

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE & WORCESTER RAILROAD COMPANY,

PROVIDENCE, R. I.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter F. Angell, *President*, Providence, R. I. William A. Leete, *Treasurer and Clerk of Corporation*, Providence, R. I.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter F. Angell, Providence, R. I. G. Marston Whitin, Whitinsville, Mass. A. George Bullock, Worcester, Mass. Waldo Lincoln, Worcester, Mass. Samuel S. Durfee, Providence, R. I. Lincoln Davis, Boston, Mass. Frank W. Matteson, Providence, R. I.

¹ Five (5) miles of main line and second track, the third and fourth tracks and 10.860 miles of side track included in above total is owned jointly with the Boston & Providence R.R. Co., undivided ownership, all in Rhode Island.

We hereby certify that the statements contained in the foregoing return are full, just and true.

SAMUEL S. DURFEE,
FRANK W. MATTESON,
A. G. BULLOCK,
WALDO LINCOLN,
Directors.

WM. A. LEETE,
Treasurer.

STATE OF RHODE ISLAND.

PROVIDENCE, ss. SEPT. 8, 1909. Then personally appeared the above-named Samuel S. Durfee and Frank W. Matteson, directors, and William A. Leete, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

THOMAS F. SEXTON,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. SEPT. 9, 1909. Then personally appeared the above-named A. G. Bullock and Waldo Lincoln, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. W. CARTER,
Notary Public.

R E T U R N

OF THE

RHODE ISLAND & MASSACHUSETTS RAILROAD COMPANY
(IN MASSACHUSETTS)

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the New York, New Haven & Hartford.]

GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.		Dr.
Cost of road,		\$112,321 13
TOTAL,		\$112,321 13
LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Profit and loss balance (surplus),		12,321 13
TOTAL,		\$112,321 13
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	1	

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 6.520	Miles. 6.520
Length of side track, etc., . . . . .	.860	.860
TOTAL LENGTH OF TRACK OWNED,	7.380	7.380

CORPORATE NAME AND ADDRESS OF THE COMPANY.

RHODE ISLAND & MASSACHUSETTS RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles S. Mellen, *President*, New Haven, Conn. Augustus S. May, *Treasurer*,
New Haven, Conn. John G. Parker, *Clerk of Corporation*, New Haven, Conn.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles S. Mellen, New Haven, Conn. Fayette S. Curtis, Boston, Mass. Charles
F. Choate, Boston, Mass. Nathaniel Thayer, Boston, Mass. Robert W. Taft,
Providence, R. I.

We hereby certify that the statements contained in the foregoing return are full,
just and true.

C. S. MELLEN,
CHARLES F. CHOATE,
ROBERT W. TAFT,
Directors.
A. S. MAY,
Treasurer.
J. M. TOMLINSON,
General Auditor.

STATE OF CONNECTICUT.

NEW HAVEN, NEW HAVEN COUNTY, ss. AUG. 19, 1909. Then personally ap-
peared the above-named C. S. Mellen, A. S. May and J. M. Tomlinson, and sev-
erally made oath that the following certificate by them subscribed is, to the best
of their knowledge and belief, true.

Before me,

CHARLES H. HEMPSTEAD,
Notary Public.

STATE OF RHODE ISLAND.

COUNTY OF WASHINGTON, ss. AUG. 26, 1909. Then personally appeared the
above-named Robert W. Taft, and made oath that the foregoing certificate by
him subscribed is, to the best of his knowledge and belief, true.

Before me,

WINSLOW N. YORK,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Aug. 26, 1909. Then personally appeared the above-
named Charles F. Choate, and made oath that the foregoing certificate by him
subscribed is, to the best of his knowledge and belief, true.

Before me,

ALFRED H. LITCHFIELD,
Justice of the Peace.

R E T U R N

O F T H E

STONY BROOK RAILROAD CORPORATION

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$21,500 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	394 61
NET DIVISIBLE INCOME,	\$21,105 39
Dividends declared (7 per cent),	21,000 00
Surplus for the year ending June 30, 1909,	\$105 39
Amount of deficit June 30, 1908,	718 19
Credits to profit and loss account during the year: interest to January, 1909, on Lowell Five Cent Savings Bank Deposit,	77 93
TOTAL DEFICIT JUNE 30, 1909,	\$534 87
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$276,601 19
Cost of equipment,	21,492 38
TOTAL PERMANENT INVESTMENTS,	\$298,093 57
Cash,	1,371 56
Profit and loss balance (deficit),	534 87
TOTAL,	\$300,000 00
LIABILITIES.	Cr.
Capital stock,	\$300,000 00
TOTAL,	\$300,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$300,000 00
Capital stock authorized by votes of company,	300,000 00
Capital stock issued and outstanding,	\$300,000 00
Number of shares issued and outstanding,	3,000
Number of stockholders,	211
Number of stockholders in Massachusetts,	188
Amount of stock held in Massachusetts,	\$280,500 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massa- chusetts.
Length of main line,	Miles. 13.160	Miles. 13.160
Length of side track, etc.,	5.410	5.410
TOTAL LENGTH OF TRACK OWNED,	18.570	18.570

CORPORATE NAME AND ADDRESS OF THE COMPANY.

STONY BROOK RAILROAD CORPORATION,
61 MERRIMACK STREET, LOWELL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George F. Richardson, *President*, Lowell, Mass. Frank E. Dunbar, *Treasurer*, Lowell, Mass. Harry G. Pollard, *Clerk of Corporation*, Lowell, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George F. Richardson, Lowell, Mass. Jacob Rogers, Lowell, Mass. George S. Motley, Lowell, Mass. Alexander G. Cumnock, Lowell, Mass. Edward N. Burke, Lowell, Mass. Arthur G. Pollard, Lowell, Mass. John Jacob Rogers, Lowell, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ARTHUR G. POLLARD,
JACOB ROGERS,
EDWARD N. BURKE,
JOHN J. ROGERS,
ALEXANDER G. CUMNOCK,

Directors.

FRANK E. DUNBAR,
Treasurer and Chief Accounting Officer.

* COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. JULY 13, 1909. Then personally appeared the above-named Arthur G. Pollard, Jacob Rogers, Edward N. Burke, John J. Rogers, Alexander G. Cumnock and Frank E. Dunbar, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD W. PEASE,
Justice of the Peace.

R E T U R N

OF THE

UNION FREIGHT RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
OPERATING INCOME AND EXPENSES:	
Rail operations:	
Operating revenues,	\$108,553 06
Operating expenses,	73,068 38
NET OPERATING REVENUES,	\$35,484 68
Taxes accrued,	6,349 05
OPERATING INCOME,	\$29,135 63
Dividends received on stock owned: Union Freight R.R. Co., .	910 00
Gross corporate income,	\$30,045 63
Deductions from gross corporate income: interest and discount on unfunded debts and loans,	2,869 39
NET CORPORATE INCOME,	\$27,176 24
Dividends declared during the year (7 per cent),	\$21,000 00
Appropriations to reserves,	6,000 00
TOTAL CHARGES UPON CORPORATE INCOME,	27,000 00
Surplus for the year ending June 30, 1909,	\$176 24
Amount of surplus June 30, 1908,	50,728 70
TOTAL SURPLUS JUNE 30, 1909,	\$50,904 94
OPERATING REVENUES.	
Revenue from transportation: freight revenue,	\$108,038 81
Revenue from operations other than transportation: car service, .	514 25
TOTAL OPERATING REVENUE,	\$108,553 06
OPERATING EXPENSES.	
Maintenance of way and structures:	
Superintendence,	\$1,027 50
Ballast,	108 60
Rails,	2,572 50

Maintenance of way and structures — <i>Con.</i>		
Other track material,	\$2,841	16
Roadway and track,	4,906	82
Removal of snow, sand and ice,	217	90
Buildings, fixtures and grounds,	397	22
Roadway tools and supplies,	234	20
TOTAL MAINTENANCE OF WAY AND STRUCTURES,	\$12,305	90
Maintenance of equipment:		
Superintendence,	\$1,127	00
Steam locomotives — repairs,	5,008	04
Steam locomotives — depreciation,	1,474	80
TOTAL MAINTENANCE OF EQUIPMENT,	\$7,609	84
Traffic expenses:		
Superintendence,	\$600	00
Stationery and printing,	17	60
TOTAL TRAFFIC EXPENSES,	\$617	60
Transportation expenses:		
Superintendence,	\$3,342	60
Station employees,	6,616	50
Station supplies and expenses,	343	64
Road enginemen,	11,388	95
Engine-house expenses — road,	282	86
Fuel for road locomotives,	7,920	08
Water for road locomotives,	399	60
Lubricants for road locomotives,	461	40
Other supplies for road locomotives,	169	60
Road trainmen,	13,093	50
Train supplies and expenses,	212	57
Stationery and printing,	162	32
Loss and damage — freight,	124	14
Damage to property,	2,233	03
Injuries to persons,	29	00
TOTAL TRANSPORTATION EXPENSES,	\$46,779	79
General expenses:		
Salaries and expenses of general officers,	\$3,680	00
Salaries and expenses of clerks and attendants,	300	00
Law expenses,	1,775	25
TOTAL GENERAL EXPENSES,	\$5,755	25
Recapitulation of expenses:		
Maintenance of way and structures,	\$12,305	90
Maintenance of equipment,	7,609	84
Traffic expenses,	617	60
Transportation expenses,	46,779	79
General expenses,	5,755	25
TOTAL OPERATING EXPENSES,	\$73,068	38
Ratio of operating expenses to operating revenues (per cent),	67.31	

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.		Dr.	
Cost of road,			\$401,069 67
Cost of equipment,			24,579 62
Stock of Union Freight R.R. Co.,			13,000 00
TOTAL PERMANENT INVESTMENTS,			\$438,649 29
Cash,			2,083 69
Materials and supplies,			6,896 32
TOTAL,			\$447,629 30
LIABILITIES.		Cr.	
Capital stock,			\$300,000 00
Real estate mortgages,			60,000 00
Current liabilities:			
Loans and notes payable,	\$12,000 00		
Audited vouchers and accounts,	9,275 61		
TOTAL CURRENT LIABILITIES,			21,275 61
Accrued liabilities: taxes accrued and not yet due,			2,800 00
Sinking and other special funds:			
Reserve for renewal of rails and engine house,	\$10,453 95		
Locomotive replacement account,	2,194 80		
TOTAL SINKING AND OTHER SPECIAL FUNDS,			12,648 75
Profit and loss balance (surplus),			50,904 94
TOTAL,			\$447,629 30
CAPITAL STOCK.			
Capital stock authorized by law,	\$500,000 00		
Capital stock authorized by votes of company,	300,000 00		
Capital stock issued and outstanding,			\$300,000 00
Number of shares issued and outstanding,	3,000		
Number of stockholders,	3		
Number of stockholders in Massachusetts,	3		
Amount of stock held in Massachusetts,	\$300,000 00		

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
Real estate in Boston,	Per Cent. 4	June 16, 1911,	\$60,000 00	\$2,400 00

VOLUME OF TRAFFIC, ETC.

Freight traffic:	
Number of tons of freight hauled earning revenue,	389,892
Number of tons of freight hauled one mile,	536,101
Number of tons of freight hauled one mile per mile of road operated,	233,087

Freight traffic — <i>Concluded.</i>		
Average length of haul per ton,	1.375 miles.	
Average amount received per ton per mile hauled,	20.152 cents.	
Freight revenue (gross) per mile of road operated,	\$46,973 39.000	
Freight revenue (gross) per freight-train mile run,	7 45.148	
Operating expenses:		
Operating expenses per mile of road operated,	31,768 86.000	
Operating expenses per revenue-train mile run,	5 03.954	
Train mileage:		
Revenue service:		
Freight-train miles,	14,499	
Fares and freights:		
Average rate received per ton mile for local freight,	20.152 cents.	
Employees:		
Average number of persons employed,	53	

DESCRIPTION OF RAILROAD OWNED AND OPERATED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.		Total.	In Massa- chusetts.
		Miles.	Miles.
Length of main line,		2.296	2.296
Length of second track, . . . . .		.829	.829
Length of side track, etc.,		1.033	1.033
TOTAL LENGTH OF TRACK OWNED,		4.158	4.158
RAILROAD OPERATED.			
Length of main line,		2.296	2.296
Length of second track, . . . . .		.829	.829
Length of side track, etc.,		2.214 ¹	2.214 ¹
TOTAL LENGTH OF TRACK OPERATED,		5.339	5.339

DESCRIPTION OF EQUIPMENT.

ROLLING STOCK.	Number Owned.	Equipped with Power Driving-wheel Brakes.	Maximum Weight.	Average Weight.
LOCOMOTIVES.				
Freight,	5	5	Lbs. 93,000	Lbs. 93,000

¹ Of these sidings 1.181 miles are owned by private parties doing business along the line of the Union Freight R.R.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	IN MASSACHUSETTS.						TOTAL ON ALL LINES OPERATED.	
	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.			
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers, . . .	-	-	-	-	-	-	-	-
Employees, . . .	-	-	-	-	-	-	-	-
Other persons, . . .	-	-	-	1	-	1	-	1
TOTALS, . . .	-	-	-	1	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UNION FREIGHT RAILROAD COMPANY,
SOUTH TERMINAL STATION, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fayette S. Curtis, *President*, Boston, Mass. Austin W. Adams, *Treasurer and Clerk of Corporation*, Boston, Mass. Frank A. Farnham, *General Counsel*, Boston, Mass. George L. Winlock, *General Freight Agent*, Boston, Mass. Edmund R. Grovenor, *Acting Superintendent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Fayette S. Curtis, Boston, Mass. Charles F. Choate, Southborough, Mass. Charles F. Choate, Jr., Southborough, Mass. George A. Gardner, Boston, Mass. Charles S. Mellen, New Haven, Conn. Nathaniel Thayer, Lancaster, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FAYETTE S. CURTIS,
C. S. MELLEN,
CHARLES F. CHOATE,
CHARLES F. CHOATE, JR.,
Directors.

AUSTIN W. ADAMS,
Treasurer and Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 1, 1909. Then personally appeared the above-named C. S. Mellen, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

DANIEL M. GOODRICH,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Sept. 2, 1909. Then personally appeared the above-named Fayette S. Curtis, Charles F. Choate, Charles F. Choate, Jr. and Austin W. Adams, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ALFRED H. LITCHFIELD,
Justice of the Peace.

RETURN

OF THE

VERMONT & MASSACHUSETTS RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$194,580 00
Income from other sources: interest on bank deposit,	384 38
GROSS INCOME,	\$194,964 38
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	3,384 38
NET DIVISIBLE INCOME,	\$191,580 00
Dividends declared (6 per cent),	\$191,580 00
Amount of surplus June 30, 1908,	\$2,418,747 42
Credits to profit and loss account during the year: betterments to road as reported by Fitchburg R.R. Co.,	340,125 68
TOTAL SURPLUS JUNE 30, 1909,	\$2,758,873 10

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Cost of road,	\$3,334,940 82
Cost of equipment,	261,233 64
Lands in Massachusetts,	2,107 65
Turners Falls Branch,	145,300 63
Betterments made to road since January 1, 1874, as reported by Fitchburg R.R. Co.,	2,980,290 36
TOTAL PERMANENT INVESTMENTS,	\$6,723,873 10
Cash,	11,877 50
TOTAL,	\$6,735,750 60
LIABILITIES.	CR.
Capital stock,	\$3,193,000 00
Funded debt,	772,000 00
Current liabilities: dividends not called for,	11,877 50
Profit and loss balance (surplus),	2,758,873 10
TOTAL,	\$6,735,750 60

CAPITAL STOCK.			
Capital stock authorized by law,	\$4,700,000 00		
Capital stock authorized by votes of company,	3,193,000 00		
Capital stock issued and outstanding,		\$3,193,000 00	
Number of shares issued and outstanding,	31,930		
Number of stockholders,	1,325		
Number of stockholders in Massachusetts,	1,140		
Amount of stock held in Massachusetts,	\$2,953,600 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Plain bonds, 20-year,	Per Cent. $3\frac{1}{2}$	May 1, 1923,	\$772,000 00	\$27,020 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 55.780	Miles. 55.780
Length of branch line,	2.800	2.800
TOTAL LENGTH OF LINE OWNED,	58.580	58.580
Length of second track,	55.780	55.780
Length of side track, etc.,	61.450	61.450
TOTAL LENGTH OF TRACK OWNED,	175.810	175.810

CORPORATE NAME AND ADDRESS OF THE COMPANY.

VERMONT & MASSACHUSETTS RAILROAD COMPANY,

53 DEVONSHIRE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles E. Ware, *President*, Fitchburg, Mass. F. B. Shepley, *Treasurer*, Boston, Mass. Charles E. Hatfield, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles T. Crocker, Fitchburg, Mass. Alvah Crocker, Fitchburg Mass. Edward L. Davis, Worcester, Mass. Francis Goodhue, Brattleboro, Vt. George F. Richardson, Lowell, Mass. Charles E. Ware, Fitchburg, Mass. Charles A. Welch, Cohasset, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MOSES WILLIAMS,
C. T. CROCKER,
GEORGE R. WALLACE,
CHAS. E. WARE,
ALVAH CROCKER,
MOSES WILLIAMS, JR.,
ROBERT WINSOR,
GORDON ABBOTT,
CHAS. THEO. RUSSELL,
JOSEPH B. RUSSELL,

Directors of the Fitchburg Railroad Company.

GEO. O. FOSTER,
Treasurer of the Fitchburg Railroad Company

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. AUG. 30, 1909. Then personally appeared the above-named George O. Foster, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

A. E. BUFFUM,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. AUG. 30, 1909. Then personally appeared the above-named Moses Williams, C. T. Crocker, George R. Wallace, Alvah Crocker, Moses Williams, Jr., Robert Winsor and Chas. E. Ware, and on Aug. 31, Gordon Abbott, Chas. T. Russell and Joseph B. Russell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. O. FOSTER,
Justice of the Peace.

RETURN

OF THE

WARE RIVER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Albany (New York Central & Hudson River, lessee).]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of road,	\$52,500 00
Dividends declared (7 per cent),	\$52,500 00
GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	Dr.
Cost of road,	\$1,115,163 82
TOTAL,	\$1,115,163 82
LIABILITIES.	Cr.
Capital stock,	\$750,000 00
Unfunded debt,	365,163 82
TOTAL,	\$1,115,163 82
CAPITAL STOCK.	
Capital stock authorized by law,	\$1,000,000 00
Capital stock authorized by votes of company,	750,000 00
Capital stock issued and outstanding,	\$750,000 00
Number of shares issued and outstanding,	7,500
Number of stockholders,	166
Number of stockholders in Massachusetts,	155
Amount of stock held in Massachusetts,	\$594,900 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
Length of main line,	Miles. 49.350	Miles. 49.350
Length of side track, etc.,	7.620	7.620 1
TOTAL LENGTH OF TRACK OWNED,	56.970	56.970

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WARE RIVER RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry B. Chapin, *President*, Boston, Mass. Frank H. Ratcliffe, *Treasurer*, Boston, Mass. George B. Foster, *Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Chester W. Bliss, Springfield, Mass. Henry B. Chapin, Boston, Mass. Reginald Foster, Manchester, Mass. George P. Furber, Concord, Mass. Frank H. Ratcliffe, Newton Centre, Mass. Charles S. Sargent, Brookline, Mass. Charles E. Stevens, Ware, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEO. P. FURBER,
HENRY B. CHAPIN,
CHESTER W. BLISS,
FRANK H. RATCLIFFE,
REGINALD FOSTER,
Directors.
FRANK H. RATCLIFFE,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. SEPT. 10, 1909. Then personally appeared the above-named Frank H. Ratcliffe, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

GEO. P. FURBER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON. Sept. 22, 1909. Then personally appeared the above-named George P. Furber, Henry B. Chapin, Chester W. Bliss, Frank H. Ratcliffe and Reginald Foster, directors of the Ware River Railroad Company, and made oath that the foregoing certificate by them subscribed is true, to the best of their knowledge and belief.

Before me,

GEO. H. FERNALD, JR.,
Justice of the Peace.

RETURN

OF THE

WORCESTER, NASHUA & ROCHESTER RAILROAD COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

[Leased to and operated by the Boston & Maine.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of road,		\$250,000 00
Income from other sources: interest on bank account,		301 13
GROSS INCOME,		\$250,301 13
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$2,275 59	
Interest on funded debt,	71,040 00	
TOTAL EXPENSES AND CHARGES UPON INCOME,		73,315 59
NET DIVISIBLE INCOME,		\$176,985 54
Dividends declared ($5\frac{3}{4}$ per cent on 30,644 shares),		176,203 00
Surplus for the year ending June 30, 1909,		\$782 54
Amount of deficit June 30, 1908,		272,297 99
TOTAL DEFICIT JUNE 30, 1909,		\$271,515 45
GENERAL BALANCE SHEET JUNE 30, 1909.		
ASSETS.		Dr.
Cost of road,		\$4,138,584 99
Cost of equipment,		415,336 03
TOTAL PERMANENT INVESTMENTS,		\$4,553,921 02
Cash,	\$46,763 53	
Worcester, Nashua & Rochester R.R. Co. stock,	35,400 00	
TOTAL CASH AND CURRENT ASSETS,		\$2,163 53
Profit and loss balance (deficit),		271,515 45
TOTAL,		\$4,907,600 00
LIABILITIES.		Cr.
Capital stock,		\$3,099,800 00
Funded debt,		1,776,000 00
Current liabilities: matured interest coupons unpaid (including coupons due July 1),		28,000 00
Accrued liabilities: interest accrued and not yet due,		3,800 00
TOTAL,		\$4,907,600 00

CAPITAL STOCK.			
Capital stock authorized by law,	\$3,600,000 00		
Capital stock authorized by votes of company,	3,099,800 00		
Capital stock issued and outstanding,			\$3,099,800 00
Number of shares issued and outstanding,	30,998		
Number of stockholders,	831		
Number of stockholders in Massachusetts,	593		
Amount of stock held in Massachusetts,	\$1,006,000 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	4	Jan. 1, 1913,	\$511,000 00	\$20,480 00
First mortgage bonds,	4	Jan. 1, 1930,	735,000 00	29,400 00
First mortgage bonds,	4	Oct. 1, 1934,	380,000 00	15,300 00
First mortgage bonds,	4	Jan. 1, 1935,	150,000 00	6,000 00
TOTALS,			\$1,776,000 00	\$71,180 00

DESCRIPTION OF RAILROAD OWNED.

(See also tabulated description in preceding appendix to report.)

RAILROAD OWNED.	Total.	In Massachusetts.
	Miles.	Miles.
Length of main line,	94.480	39.460
Length of second track,	23.590	21.880
Length of side track, etc.,	63.800	43.960
TOTAL LENGTH OF TRACK OWNED,	181.870	105.300

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER, NASHUA & ROCHESTER RAILROAD COMPANY,
BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles A. Peabody, *President*, 32 Nassau Street, New York, N. Y. Charles H. Bowen, *Treasurer and Clerk of Corporation*, 53 State Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles A. Peabody, New York, N. Y. James N. Jarvie, New York, N. Y. Frederic Cromwell, New York, N. Y. Augustus D. Juilliard, New York, N. Y. Henry L. Higginson, Boston, Mass. Nathaniel Thayer, Lancaster, Mass. Downie D. Muir, Worcester, Mass. Albert Wallace, Rochester, N. H. Charles H. Bowen, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES A. PEABODY,
HENRY L. HIGGINSON,
D. D. MUIR,
ALBERT WALLACE,
C. H. BOWEN,

Directors.

C. H. BOWEN,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. JULY 20, 1909. Then personally appeared the above-named D. D. Muir, Albert Wallace and C. H. Bowen, and on July 26, 1909, Charles A. Peabody and Henry L. Higginson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EUGENE W. LEIGHTON,
Notary Public.

RETURN

OF THE

BOSTON, CAPE COD & NEW YORK CANAL COMPANY

FOR THE YEAR ENDING JUNE 30, 1909.

GENERAL BALANCE SHEET JUNE 30, 1909.	
ASSETS.	DR.
Partial cost of canal, engineering plans, etc.,	\$10,000 00
Cash,	78,330 96
TOTAL,	\$88,330 96
LIABILITIES.	CR.
Capital stock,	\$10,000 00
Current liabilities: deposit of Cape Cod Construction Co., as security against bid for construction,	75,000 00
Accrued liabilities: interest on \$75,000, security deposit,	3,330 96
TOTAL,	\$88,330 96
PROPERTY ACCOUNTS.	
Additions to construction account: engineering and other expenses incident to organization,	\$10,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$6,000,000 00
Capital stock authorized by votes of company,	6,000,000 00
Capital stock issued and outstanding,	\$10,000 00
Number of shares issued and outstanding,	100
Number of stockholders,	16
Number of stockholders in Massachusetts,	3
Amount of stock held in Massachusetts,	\$300 00

GENERAL REMARKS AND EXPLANATIONS.

Under a contract dated March 27, 1907, between the company and the Cape Cod Construction Company, made with the approval of the Joint Board provided for in section 6 of chapter 448 of the Acts of 1899 of the General Court of the Commonwealth of Massachusetts, the Construction Company has agreed to construct and equip the ship canal of the Canal Company and to purchase or acquire and pay for all lands and rights of way required therefor and vest the title to the same in the Canal Company, together with all buildings, wharves, docks, breakwaters,

equipment, structures, highways, bridges and works of every description required by the specifications or by the plans referred to in said contract, in consideration of the issue to the Construction Company of \$5,990,000, par value of the capital stock of the Canal Company and \$6,000,000 of the fifty-year first mortgage five per cent gold bonds, with accrued interest, all as more specifically set out in the said contract to which reference is hereby made. Work under the said contract has commenced, but no stock or bonds have yet been issued on account thereof to the Construction Company. As required by the Canal Company's charter the sum of \$200,000 has been deposited for the Canal Company with the treasurer of the Commonwealth, the sum of \$25,000 with the treasurer of the County of Barnstable, and the sum of \$500 with each of the towns of Bourne and Sandwich.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON, CAPE COD & NEW YORK CANAL COMPANY,
43 TREMONT STREET, BOSTON, MASS. AND 23 NASSAU STREET, NEW YORK CITY.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles C. Dodge, *President*, 1 West 83d Street, New York City. August Belmont, Jr., *Vice-President*, 23 Nassau Street, New York City. F. deC. Sullivan, *Vice-President*, 71 Broadway, New York City. Charles H. Slattery, *Vice-President*, 43 Tremont Street, Boston, Mass. John J. Coakley, *Treasurer*, 23 Nassau Street, New York City. Robert K. Tomlin, *Clerk of Corporation*, 43 Tremont Street, Boston, Mass. Strong & Cadwalader, *General Counsel*, 40 Wall Street, New York City. U. A. Murdock, *Secretary to the Board of Directors*, 23 Nassau Street, New York City.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

August Belmont, Jr., 46 East 34th Street, New York City. William Cahill, 10 Beekman Place, New York City. Gen. Chas. C. Dodge, 1 West 83d Street, New York City. Adolph Frank, 511 West 143d Street, New York City. Benedict Hamburger, 677 Macon Street, Brooklyn, N. Y. Charles B. Ludlow, 145 Albany Street, New Brunswick, N. J. Uriel A. Murdock, 23 Nassau Street, New York City. Geo. W. Oldham, 1577 East 17th Street, Brooklyn, N. Y. Theodore Schmueckle, 136 East 19th Street, New York City. William H. Raab, 19 Bergen Street, Hackensack, N. J. Hon. Willard Howland, Kimball Building, Boston, Mass. Chas. H. Slattery, 43 Tremont Street, Boston, Mass. Louis Struller, 673 Macon Street, Brooklyn, N. Y. F. de Costa Sullivan, 71 Broadway, New York City. Chas. M. Thompson, Sandwich, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM CAHILL,
B. HAMBURGER,
CHARLES B. LUDLOW,
U. A. MURDOCK,
GEO. W. OLDHAM,
THEO. SCHMUECKLE,
WM. H. RAAB,
LOUIS STRULLER,
ADOLPH FRANK,
F. DE C. SULLIVAN,
CHARLES C. DODGE,
CHAS. M. THOMPSON,

Directors of the Boston, Cape Cod & New York Canal Company.

JOHN J. COAKLEY,
Treasurer and Chief Accounting Officer.

STATE OF NEW YORK.

CITY OF NEW YORK, ss. DEC. 9, 1909. Then personally appeared the above-named William Cahill, B. Hamburger, Charles B. Ludlow, U. A. Murdock, Geo. W. Oldham, Theo. Schmueckle, W. H. Raab, Louis Struller, Adolph Frank, F. deC. Sullivan, Charles C. Dodge and John J. Coakley, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. W. SANDFORD,
Notary Public.

STATE OF NEW YORK.

COUNTY OF NEW YORK, ss. I, Peter J. Dooling, clerk of the county of New York, and also clerk of the Supreme Court for the said county, the same being a Court of Record, do hereby certify, that Charles W. Sandford, has filed in the clerk's office of the county of New York, a certified copy of his appointment and qualification as notary public for the county of King's with his autograph signature, and was at the time of taking the annexed deposition, duly authorized to take the same, and that I am well acquainted with the handwriting of said notary public, and believe that the signature to the annexed certificate is genuine.

In testimony whereof, I have hereunto set my hand and affixed the seal of the said court and county, the tenth day of December, 1909.

PETER J. DOOLING,
Clerk.

RETURN

OF THE

AMESBURY & HAMPTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$27,009 00
Operating expenses,	26,365 42
NET EARNINGS FROM OPERATION,	\$643 58
Charges upon income accrued during the year:	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	3,335 00
Taxes, commutation,	435 89
Payments to sinking and other special funds: sinking fund,	1,255 49
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	10,026 38
Deficit for the year ending September 30, 1909,	\$9,382 80
Amount of deficit September 30, 1908,	33,465 65
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$42,848 45
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$25,821 89
Receipts from carriage of mails,	774 61
Receipts from carriage of freight,	34 81
Receipts from rentals of buildings and other property,	12 10
Receipts from advertising in cars,	117 00
Receipts from interest on deposits,	248 59
GROSS EARNINGS FROM OPERATION,	\$27,009 00
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,225 97
General office expenses and supplies,	362 67
Legal expenses,	93 88
Insurance,	456 00
Other general expenses: advertising, \$742.27; miscellaneous, \$360.90,	1,103 17

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$2,405 28
Repair of electric line construction,	558 57
Repair of buildings,	41 01
Maintenance of equipment:	
Repair of cars,	1,186 46
Repair of electric equipment of cars,	933 05
Repair of miscellaneous equipment,	129 73
Transportation expenses:	
Cost of electric motive power,	8,543 47
Wages and compensation of persons employed in conducting transportation,	7,020 31
Removal of snow and ice,	244 66
Damages for injuries to persons and property,	758 35
Tolls for trackage over other railways,	100 00
Rentals of buildings and other property,	77 70
Other transportation expenses: car service, \$691.60; cleaning and sanding track, \$433.54,	1,125 14
TOTAL OPERATING EXPENSES,	\$26,365 42

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$117,599 41
Electric line construction, including poles, wiring, feeder lines, etc.,	34,334 35
Engineering and other expenses incident to construction,	5,406 47
TOTAL COST OF RAILWAY OWNED,	\$157,340 23
Cost of equipment:	
Cars and other rolling stock,	\$15,586 36
Electric equipment of same,	14,294 00
Other items of equipment: furniture,	26 25
TOTAL COST OF EQUIPMENT OWNED,	29,906 61
Cost of land and buildings: land necessary for operation of railway,	53,071 41
TOTAL PERMANENT INVESTMENTS,	\$240,318 25
Cash and current assets: sinking and other special funds,	6,710 35
Profit and loss balance (deficit),	42,848 45
TOTAL,	\$289,877 05
LIABILITIES.	Cr.
Capital stock,	\$100,000 00
Funded debt,	100,000 00
Current liabilities:	
Loans and notes payable,	\$73,766 70
Matured interest coupons unpaid (including coupons due October 1),	9,400 00
TOTAL CURRENT LIABILITIES,	\$83,166 70
Sinking and other special funds: sinking fund reserve,	6,710 35
TOTAL,	\$289,877 05

CAPITAL STOCK.

Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds,	Per Cent. 5	Oct. 1, 1919,	\$100,000 00	\$5,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of bond sinking fund,	\$5,454 86
Additions during the year to bond sinking fund,	1,255 49
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$6,710 35

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	557,323
Number carried per mile of main railway track operated,	66,809
Number of car miles run,	144,400
Average number of persons employed,	15

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	2	2	2	4
Open passenger cars,	9	9	—	18
TOTAL,	11	11	2	22
Snow plows,	1	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	8.342 miles.
Length of sidings, switches, etc., . . . . .	.409 "
Total, computed as single track,	8.751 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,207 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Salisbury and Amesbury.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	1	2	1	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	1	2	1	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

AMESBURY & HAMPTON STREET RAILWAY COMPANY,

50 MERRIMAC STREET, HAVERHILL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David A. Belden, *President*, 50 Merrimac Street, Haverhill, Mass. Samuel W. Emery, *Vice-President, Clerk of Corporation and General Counsel*, 53 State Street, Boston, Mass. Samuel P. Russell, *Treasurer, and Auditor*, 50 Merrimac Street, Haverhill, Mass. Franklin Woodman, *General Manager*, 50 Merrimac Street, Haverhill, Mass. Hector W. MacKay, *Superintendent*, Amesbury, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David A. Belden, Boston, Mass. Alfred D. Foster, Boston, Mass. Franklin Woodman, Haverhill, Mass. Charles F. Ayer, Lowell, Mass. Samuel W. Emery, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID A. BELDEN,
FRANKLIN WOODMAN,
SAMUEL W. EMERY,

Directors.

SAM'L P. RUSSELL,
Treasurer and Chief Accounting Officer.

FRANKLIN WOODMAN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. HAVERHILL, Nov. 9, 1909. Then personally appeared the above-named David A. Belden, Franklin Woodman, Samuel P. Russell and Samuel W. Emery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD S. ELLS,
Justice of the Peace.

RETURN

OF THE

ATHOL & ORANGE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$42,107 00
Operating expenses,	28,520 03
NET EARNINGS FROM OPERATION,	\$13,586 97
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,000 00
Interest and discount on unfunded debts and loans,	50 00
Taxes, State and local,	2,625 84
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,675 84
NET DIVISIBLE INCOME,	\$7,911 13
Dividends declared (8 per cent),	5,960 00
Surplus for the year ending September 30, 1909,	\$1,951 13
Amount of surplus September 30, 1908,	27,874 42
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$29,825 55
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$41,884 50
Receipts from advertising in cars,	222 50
GROSS EARNINGS FROM OPERATION,	\$42,107 00
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,200 00
General office expenses and supplies,	882 93
Insurance,	542 25
Other general expenses: amusements, etc.,	3,032 45
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,274 85
Repair of electric line construction,	261 75
Maintenance of equipment:	
Repair of cars,	2,189 90
Repair of electric equipment of cars,	2,203 79

Transportation expenses:	
Cost of electric motive power,	\$5,529 34
Wages and compensation of persons employed in conducting transportation,	8,305 99
Removal of snow and ice,	78 35
Damages for injuries to persons and property,	125 40
Other transportation expenses: coal, oil, etc.,	893 03
TOTAL OPERATING EXPENSES,	\$28,520 03

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$70,000 00
Electric line construction, including poles, wiring, feeder lines, etc.,	17,893 46
Engineering and other expenses incident to construction,	6,020 57
TOTAL COST OF RAILWAY OWNED,	\$93,914 03
Cost of equipment:	
Cars and other rolling stock,	\$16,877 04
Electric equipment of same,	16,003 80
Other items of equipment: generators,	5,058 99
TOTAL COST OF EQUIPMENT OWNED,	37,939 83
Cost of land and buildings:	
Land necessary for operation of railway,	\$8,548 22
Other buildings necessary for operation of railway,	2,056 82
TOTAL COST OF LAND AND BUILDINGS OWNED,	10,605 04
Other permanent property: Brookside park,	17,000 00
TOTAL PERMANENT INVESTMENTS,	\$159,458 90
Cash and current assets: cash,	4,866 65
Miscellaneous assets: materials and supplies,	750 00
TOTAL,	\$165,075 55

LIABILITIES.	CR.
Capital stock,	\$74,500 00
Funded debt,	60,000 00
Accrued liabilities: interest accrued and not yet due,	750 00
Profit and loss balance (surplus),	29,825 55
TOTAL,	\$165,075 55

CAPITAL STOCK.	
Capital stock authorized by law,	\$74,500 00
Capital stock authorized by votes of company,	74,500 00
Capital stock issued and outstanding,	\$74,500 00
Number of shares issued and outstanding,	745
Number of stockholders,	13
Number of stockholders in Massachusetts,	12
Amount of stock held in Massachusetts,	\$73,500 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1915,	\$60,000 00	\$3,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	864,881
Number carried per mile of main railway track operated, . .	126,002
Number of car miles run,	146,166
Average number of persons employed,	22

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.			
Box passenger cars,	8	8	16
Open passenger cars,	5	—	10
TOTAL,	13	8	26
Snow plows,	1	—	2

MISCELLANEOUS EQUIPMENT.

Highway vehicles: trolley wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.864 miles.
Length of sidings, switches, etc., . . . . .	.270 "
Total, computed as single track,	7.134 "

Names of the several cities and towns in which the railways operated by the company are located: Athol and Orange.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
Twenty dollars per share on 145 shares, or \$2,900.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	-	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	-	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

ATHOL & ORANGE STREET RAILWAY COMPANY,
ATHOL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George D. Bates, *President*, Athol, Mass. Albert N. Ellis, *Treasurer and Clerk of Corporation*, Athol, Mass. Arthur F. Tyler, *Auditor*, Athol, Mass. W. D. Smith, *General Manager and Superintendent*, Athol, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George D. Bates, Athol, Mass. Wilson D. Smith, Athol, Mass. Arthur F. Tyler, Athol, Mass. Parke B. Swift, Athol, Mass. William D. Luey, Worcester, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEORGE D. BATES,
WILSON D. SMITH,
PARKE B. SWIFT,
ARTHUR F. TYLER,

Directors.

ALBERT N. ELLIS,

Treasurer.

WILSON D. SMITH,

Chief Accounting Officer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. ATHOL, Oct. 14, 1909. Then personally appeared the above-named George D. Bates, Wilson D. Smith, Parke B. Swift, Arthur F. Tyler and Albert N. Ellis, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

W. S. HINMAN,

Justice of the Peace.

RETURN

OF THE

BERKSHIRE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$435,143 30
Operating expenses,	288,688 05
NET EARNINGS FROM OPERATION,	\$146,455 25
Miscellaneous income: park earnings,	1,287 20
GROSS INCOME ABOVE OPERATING EXPENSES,	\$147,742 45
Charges upon income accrued during the year:	
Interest on funded debt,	\$67,000 00
Interest and discount on unfunded debts and loans,	23,039 03
Taxes, State and local,	\$10,652 55
Taxes, commutation,	8,587 90
	19,240 45
Other deductions from income: park expenses,	3,752 68
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	113,032 16
Surplus for the year ending September 30, 1909,	\$34,710 29
Amount of surplus September 30, 1908,	74,267 72
Debits to profit and loss account during the year:	
Settlement of accounts pertaining to period prior to October 1, 1908,	\$251 62
Settlement of damage claims pertaining to period prior to October 1, 1908,	6,786 30
Reconstruction track and line,	6,158 36
TOTAL DEBITS,	13,196 28
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$95,781 73
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$420,632 91
Receipts from carriage of express and parcels,	8,699 42
Receipts from carriage of freight,	62 60
Receipts from rentals of buildings and other property,	2,455 72

Receipts from advertising in cars,	\$852 00
Receipts from interest on deposits,	320 45
Other earnings from operation:	
Rent of equipment,	2,107 20
Miscellaneous,	13 00
GROSS EARNINGS FROM OPERATION,	\$435,143 30

EXPENSES OF OPERATION.

General expenses:

Salaries of general officers and clerks,	\$15,704 57
General office expenses and supplies,	3,010 41
Legal expenses,	2,245 04
Insurance,	4,949 17
Other general expenses: store expenses, \$1,162.01; advertising and attractions, \$1,369.22; miscellaneous general expenses, \$3,590.24,	6,121 47

Maintenance of roadway and buildings:

Repair of roadbed and track,	35,559 15
Repair of electric line construction,	3,996 57
Repair of buildings,	343 19

Maintenance of equipment:

Repair of cars,	19,465 92
Repair of electric equipment of cars,	14,669 82
Repair of miscellaneous equipment,	3,019 79
Provender and stabling,	717 00

Transportation expenses:

Cost of electric motive power, \$85,196.12; less power sold, \$10,222.20; net,	74,973 92
Wages and compensation of persons employed in conducting transportation,	84,286 86
Removal of snow and ice,	1,018 77
Damages for injuries to persons and property,	11,874 48
Rentals of buildings and other property,	1,565 76
Other transportation expenses: car service supplies, \$2,449.93; miscellaneous car service expenses, \$2,716.23,	5,166 16

TOTAL OPERATING EXPENSES,	\$288,688 05
--	---------------------

PROPERTY ACCOUNTS.

Additions to railway:

Extension of tracks,	\$8,720 95
New electric line construction,	5,025 53
Other additions to railway:	
Telephone lines,	1,063 69
Engineering and other expenses incident to construction,	826 49

TOTAL ADDITIONS TO RAILWAY,	\$15,636 66
--	--------------------

Additions to equipment:

Electric equipment of cars,	\$2,293 36
Other additions to equipment:	
Miscellaneous equipment,	125 00
Shop tools and machinery,	1,656 67

TOTAL ADDITION TO EQUIPMENT,	4,075 03
---	-----------------

Additions to land and buildings:		
Additional land necessary for operation of railway,	\$450 00	
Additional equipment of power stations,	117 05	
New buildings necessary for operation of railway,	2,351 28	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$2,918 33
Additions to other permanent property: park,		678 52
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$23,308 54
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): received from sale of land,		800 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$22,508 54

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$1,657,548 02	
Electric line construction, including poles, wiring, feeder lines, etc.,	324,381 55	
Interest accrued during construction of railway,	67,166 61	
Engineering and other expenses incident to construction,	114,030 34	
Other items of railway cost: telephone line,	6,686 09	
TOTAL COST OF RAILWAY OWNED,		\$2,169,812 61
Cost of equipment:		
Cars and other rolling stock,	\$285,177 61	
Electric equipment of same,	261,671 27	
Other items of equipment:		
Shop tools and machinery,	11,683 34	
Miscellaneous,	2,202 41	
TOTAL COST OF EQUIPMENT OWNED,		560,734 63
Cost of land and buildings:		
Land necessary for operation of railway,	\$84,156 89	
Electric power stations, including equipment,	495,703 38	
Other buildings necessary for operation of railway,	120,478 79	
TOTAL COST OF LAND AND BUILDINGS OWNED,		700,339 06
Other permanent property:		
Parks,	\$53,354 50	
Farm property,	7,500 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		60,854 50
TOTAL PERMANENT INVESTMENTS,		\$3,491,740 80
Cash and current assets:		
Cash,	\$63,733 99	
Bills and accounts receivable,	4,087 50	
Other cash and current assets:		
Prepaid accounts,	1,100 93	
Bank deposits account coupons,	475 00	
TOTAL CASH AND CURRENT ASSETS,		69,397 42

Miscellaneous assets:			
Materials and supplies,	\$30,786	19	
Other assets and property: engineering suspense account,	2,292	08	
TOTAL MISCELLANEOUS ASSETS,			\$33,078 27
TOTAL,			\$3,594,216 49
LIABILITIES.		Cr.	
Capital stock,			\$1,648,100 00
Funded debt,			1,400,000 00
Current liabilities:			
Loans and notes payable,	\$391,067	00	
Audited vouchers and accounts,	18,271	19	
Salaries and wages,	78	71	
Matured interest coupons unpaid (including coupons due October 1),	475	00	
Miscellaneous current liabilities: employees' deposits,	445	00	
TOTAL CURRENT LIABILITIES,			410,336 90
Accrued liabilities:			
Interest accrued and not yet due,	\$23,041	18	
Taxes accrued and not yet due,	9,156	96	
Miscellaneous accrued liabilities: water rents,	273	09	
TOTAL ACCRUED LIABILITIES,			32,471 23
Sinking and other special funds: accident and casualty fund,			7,526 63
Profit and loss balance (surplus),			95,781 73
TOTAL,			\$3,594,216 49
CAPITAL STOCK.			
Capital stock authorized by law,	\$1,648,100	00	
Capital stock authorized by votes of company,	1,648,100	00	
Capital stock issued and outstanding,			\$1,648,100 00
Number of shares issued and outstanding,	16,481		
Number of stockholders,	17		
Number of stockholders in Massachusetts,	17		
Amount of stock held in Massachusetts,	\$1,648,100	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Berkshire Street Railway Company first mortgage bonds.	5	June 1, 1922,	\$800,000 00	\$40,000 00
Berkshire Street Railway Company debentures.	5	March 1, 1925,	200,000 00	10,000 00
Hoosac Valley Street Railway Company first mortgage bonds.	5	July 1, 1917,	100,000 00	5,000 00
Hoosac Valley Street Railway Company refunding first mortgage bonds.	4	Sept. 1, 1924,	300,000 00	12,000 00
TOTALS,			\$1,400,000 00	\$67,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund, .	\$802 45
Additions during the year to accident and casualty fund, .	19,429 87
TOTAL, INCLUDING ADDITIONS,	\$20,232 32
Deductions during the year from accident and casualty fund, .	12,705 69
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$7,526 63

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	8,435,122
Number carried per mile of main railway track operated, . .	122,468
Number of car miles run,	1,785,123
Average number of persons employed,	240

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	21	8	29	29	29	80
Open passenger cars,	45	-	45	45	-	164
TOTAL,	66	8	74	74	29	244
CARS — OTHER SERVICE.						
Express cars,	2	-	2	2	2	8
Parlor cars,	2	-	2	2	2	8
Work cars,	3	-	3	3	-	10
TOTAL,	7	-	7	7	4	26
Snow plows,	-	6	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles:	
1 tower wagon, 3 express wagons, 1 buggy, 2 sleighs, . .	7
Horses,	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	68.603 miles.
Length of second main track, . . . . .	.273 "
Total length of main track,	68.876 "
Length of sidings, switches, etc.,	3.553 "
Total, computed as single track,	72.429 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	16.523 miles.
-----------------------------------	---------------

Names of the several cities and towns in which the railways operated by the company are located: Williamstown, North Adams, Clarksburg, Adams, Cheshire, Lanesborough, Pittsfield, Lenox, Lee, Stockbridge and Great Barrington.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (4 in number), viz:		
With Boston & Maine Railroad, State Street, North Adams,	2	1
With Boston & Albany Railroad, Columbus Street, Adams,	1	1
With Boston & Albany Railroad, Park Street, Adams,	1	1
With Boston & Albany Road, Dalton Road, Pittsfield,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	5	4

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

Berkshire Street Railway Company, none.

Hoosac Valley Street Railway Company, now consolidated with Berkshire Street Railway Company, \$15,000.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Berkshire Street Railway Company, \$8,750.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	14	-	23	-	37
Employees,	-	-	1	-	1	-
Other persons,	-	-	1	11	1	11
TOTALS,	-	14	2	34	2	48

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BERKSHIRE STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. C. Q. Richmond, *Vice-President and General Manager*, Pittsfield, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Leverett Candee, Springfield, Mass. Henry W. Ely, Westfield, Mass. Ralph D. Gillett, Westfield, Mass. J. T. Harmer, Springfield, Mass. Clinton Q. Richmond, North Adams, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY W. ELY,
RALPH D. GILLETT,
L. S. STORRS,
LEVERETT CANDEE,
J. T. HARMER,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SPRINGFIELD, Oct. 29, 1909. Then personally appeared the above-named Henry W. Ely, Ralph D. Gillett, L. S. Storrs, Leverett Candee and J. T. Harmer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

BLUE HILL STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$80,117 33
Operating expenses,	55,591 65
NET EARNINGS FROM OPERATION,	\$24,525 68
Miscellaneous income: rent of equipment,	376 46
GROSS INCOME ABOVE OPERATING EXPENSES,	\$24,902 14
Charges upon income accrued during the year:	
Interest on funded debt,	\$12,500 00
Interest and discount on unfunded debts and loans,	9,072 25
Taxes, State and local,	\$1,697 75
Taxes, commutation,	1,602 25
	3,300 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	24,872 25
Surplus for the year ending September 30, 1909,	\$29 89
Amount of deficit September 30, 1908,	69,729 65
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$69,699 76
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$79,643 29
Receipts from carriage of mails,	199 00
Receipts from advertising in cars,	275 04
GROSS EARNINGS FROM OPERATION,	\$80,117 33
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,464 45
General office expenses and supplies,	444 59
Insurance,	2,086 58
Other general expenses: advertising, \$111.84; miscellaneous general, \$1,671.90; storeroom expenses, \$111.67,	1,895 41

Maintenance of roadway and buildings:		
Repair of roadbed and track,		\$492 56
Repair of electric line construction,		1,111 01
Repair of buildings,		575 39
Maintenance of equipment:		
Repair of cars,		1,798 82
Repair of electric equipment of cars,		3,234 27
Repair of miscellaneous equipment,		184 83
Transportation expenses:		
Cost of electric motive power, \$17,915.37; less power sold, \$3,762.81; net,		14,152 56
Wages and compensation of persons employed in conducting transportation,		19,473 27
Removal of snow and ice,		221 38
Damages for injuries to persons and property,		1,685 85
Tolls for trackage over other railways,		354 68
Rentals of buildings and other property,		533 43
Other transportation expenses: cleaning and sanding tracks,		642 48
Car service supplies, \$334.08; miscellaneous car service expenses, \$523.63; hired equipment, \$382.38,		1,240 09
TOTAL OPERATING EXPENSES,		\$55,591 65
PROPERTY ACCOUNTS.		
Additions to railway: right of way,		\$2,447 00
Additions to equipment: electric equipment of cars,		1,545 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$3,992 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$279,751 68	
Electric line construction, including poles, wiring, feeder lines, etc.,	63,909 27	
Interest accrued during construction of railway,	13,750 00	
Other items of railway cost: organization and right of way,	52,576 84	
TOTAL COST OF RAILWAY OWNED,		\$409,987 79
Cost of equipment:		
Cars and other rolling stock,	\$74,666 98	
Electric equipment of same,	60,641 97	
Other items of equipment:		
Office furniture,	535 28	
Shop tools and machinery,	521 08	
TOTAL COST OF EQUIPMENT OWNED,		136,365 31
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,000 00	
Electric power stations, including equipment,	88,517 28	
Other buildings necessary for operation of railway,	22,834 05	
TOTAL COST OF LAND AND BUILDINGS OWNED,		113,351 33
TOTAL PERMANENT INVESTMENTS,		\$659,704 43

Cash and current assets:			
Cash,	\$15,354 26		
Bills and accounts receivable,	2,626 71		
Sinking and other special funds: funds in escrow,	23,799 78		
Other cash and current assets: unexpired insurance,	434 91		
Interest paid in advance,	2,949 44		
TOTAL CASH AND CURRENT ASSETS,		\$45,165 10	
Miscellaneous assets: materials and supplies,		9,906 68	
Profit and loss balance (deficit),		69,699 76	
TOTAL,		\$784,475 97	
LIABILITIES.		Cr.	
Capital stock,		\$300,000 00	
Funded debt,		250,000 00	
Current liabilities:			
Loans and notes payable,	\$202,000 00		
Audited vouchers and accounts,	22,072 01		
Salaries and wages,	1,057 48		
Miscellaneous current liabilities: outstanding tickets,	181 26		
TOTAL CURRENT LIABILITIES,		225,310 75	
Accrued liabilities: taxes accrued and not yet due,		550 64	
Sinking and other special funds:			
Accident reserve fund,	\$65 07		
Reserve for fire loss,	8,549 51		
TOTAL SINKING AND OTHER SPECIAL FUNDS,		8,614 58	
TOTAL,		\$784,475 97	
CAPITAL STOCK.			
Capital stock authorized by law,	\$300,000 00		
Capital stock authorized by votes of company,	300,000 00		
Capital stock issued and outstanding,		\$300,000 00	
Number of shares issued and outstanding,	3,000		
Number of stockholders,	59		
Number of stockholders in Massachusetts,	57		
Amount of stock held in Massachusetts,	\$293,000 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds,	Per Cent. 5	Oct. 1, 1923,	\$250,000 00	\$12,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . .	1,332,802
Number carried per mile of main railway track operated, . .	72,075
Number of car miles run,	344,697
Average number of persons employed,	50

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	13	—	13	13	34
Open passenger cars,	9	—	9	—	18
TOTAL,	22	—	22	13	52
CARS — OTHER SERVICE.					
Work cars,	1	—	1	—	2
Other cars,	—	7	—	—	—
TOTAL,	1	7	1	—	2
Snow plows,	2	—	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	15.365	0.090	15.455
Length of second main track,	2.947	0.090	3.037
TOTAL LENGTH OF MAIN TRACK,	18.312	0.180	18.492
Length of sidings, switches, etc.,	1.185	—	1.185
TOTAL, COMPUTED AS SINGLE TRACK,	19.497	0.180	19.677

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.989 mile.
Length of second main track, . . . . .	.340 mile.
Total length of main track,	1.329 miles.

Names of the several cities and towns in which the railways operated by the company are located: Stoughton, Canton, Milton and Hyde Park.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With New York, New Haven & Hartford Railroad on Washington Street, Canton,	2	1
With Kingsley Iron & Machine Company, private siding not operated at present, Washington Street, Canton,	2	1
TOTAL NUMBER OF TRACKS AT CROSSING,	4	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Thirteen thousand seven hundred fifty dollars, \$13,750.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	8	-	2	-	10
Employees,	-	-	-	1	-	1
Other persons,	-	-	1	-	1	-
TOTALS,	-	8	1	3	1	11

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BLUE HILL STREET RAILWAY COMPANY,

CANTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles H. French, *President*, Canton, Mass. Frederick S. Pratt, *Vice-President*, 147 Milk Street, Boston, Mass. Henry B. Sawyer, *Treasurer*, 147 Milk Street, Boston, Mass. Clement R. Ford, *Clerk of Corporation*, 147 Milk Street, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass. Stone & Webster Management Association, *Auditors and General Managers*, Boston, Mass. Frank T. Buchanan, *Superintendent*, Canton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry G. Bradlee, Brookline, Mass. Allan Forbes, Westwood, Mass. Charles H. French, Canton, Mass. Edmund J. B. Huntoon, Canton, Mass. A. Stuart Pratt, West Newton, Mass. Frederick S. Pratt, West Newton, Mass. Charles A. Stone, 234 Beacon Street, Boston, Mass. Eliot Wadsworth, Boston, Mass. Edwin S. Webster, Chestnut Hill, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWIN S. WEBSTER,
EDMUND J. B. HUNTOON,
HENRY G. BRADLEE,
A. STUART PRATT,
ALLAN FORBES,

Directors.

HENRY B. SAWYER,

Treasurer.

F. T. BUCHANAN,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 30, 1909. Then personally appeared the above-named Edwin S. Webster, Edmund J. B. Huntoon, Henry G. Bradlee, A. Stuart Pratt, Allan Forbes, Henry B. Sawyer and F. T. Buchanan, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES E. ALDRICH, JR.,
Notary Public.

RETURN

OF THE

BOSTON & CHELSEA RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to the Boston Elevated and re-leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$7,260 00
Income from other sources: Boston & Northern,	300 00
GROSS INCOME,	\$7,560 00
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	300 00
NET DIVISIBLE INCOME,	\$7,260 00
Dividends declared (6 per cent),	\$7,260 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway: roadbed and tracks,	\$121,000 00
TOTAL,	\$121,000 00
LIABILITIES.	Cr.
Capital stock,	\$121,000 00
TOTAL,	\$121,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$300,000 00
Capital stock authorized by votes of company,	121,000 00
Capital stock issued and outstanding,	\$121,000 00
Number of shares issued and outstanding,	2,420
Number of stockholders,	101
Number of stockholders in Massachusetts,	73
Amount of stock held in Massachusetts,	\$94,250 00

RAILWAY OWNED.

Length of railway line,	2.176 miles.
Length of second main track,	2.176 "
Total length of main track,	4.352 "
Length of sidings, switches, etc., . . . . .	.027 "
Total, computed as single track,	4.379 "

Names of the several cities and towns in which the railway owned by the company is located: Chelsea and (Charlestown District) Boston, Mass.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & CHELSEA RAILROAD COMPANY,
SULLIVAN SQUARE TERMINAL (CHARLESTOWN DISTRICT), BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William G. Wheildon, *President*, 82 Devonshire Street, Boston, Mass. John H. Studley, *Treasurer and Clerk of Corporation*, Sullivan Square Terminal, Charlestown, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William G. Wheildon, Boston, Mass. E. Francis Oliver, Boston, Mass. T. Quincy Browne, Concord, Mass. Bentley W. Warren, Williamstown, Mass. John H. Studley, Malden, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM G. WHEILDON,
E. FRANCIS OLIVER,
JOHN H. STUDLEY,
BENTLEY W. WARREN,
Directors.
JOHN H. STUDLEY,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Oct. 25, 1909. Then personally appeared the above-named E. Francis Oliver, John H. Studley and Bentley W. Warren, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WINTHROP I. NOTTAGE,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Oct. 26, 1909. Then personally appeared the above-named William G. Wheildon, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

JOSEPH EARL PERRY,
Justice of the Peace.

R E T U R N

OF THE

BOSTON ELEVATED RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$14,493,853 13
Operating expenses,	9,488,483 83
NET EARNINGS FROM OPERATION,	\$5,005,369 30
Charges upon income accrued during the year:	
Interest on funded debt of	
West End and Boston	
Elevated companies,	\$1,236,180 00
Less interest accrued and	
charged to construction	
account,	177,091 34
	\$1,059,088 66
Taxes, State and local,	\$939,603 83
Taxes, commutation,	124,171 04
	1,063,774 87
Rentals of leased railways:	
West End Street Railway,	\$1,290,410 50
Old Colony Street Railway,	45,662 44
Somerville Horse Railroad,	9,180 00
Boston & Northern Street	
Railway,	904 10
	1,346,157 04
Payments to sinking and other special funds:	
depreciation fund,	200,000 00
Other deductions from income:	
Rent of East Boston tunnel,	\$53,216 16
Rent of subway, \$211,746.17	
(less amount collected of	
Boston & Northern Street	
Railway, \$24,954.61,)	186,791 56
Rent of Washington Street	
tunnel,	254,923 69
	494,931 41
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	4,163,951 98
NET DIVISIBLE INCOME,	\$841,417 32
Dividends declared (6 per cent on \$13,300,000),	\$798,000 00
Dividends declared (3 per cent on \$150,100)	4,503 00
TOTAL DIVIDENDS DECLARED,	802,503 00
Surplus for the year ending September 30, 1909,	\$38,914 32
Amount of surplus September 30, 1908,	710,666 93
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$749,581 25

EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$14,024,768 39
Receipts from carriage of mails,	37,977 46
Receipts from tolls for use of tracks by other companies,	41,736 60
Receipts from rentals of buildings and other property,	134,401 49
Receipts from advertising in cars and stations,	108,075 00
Receipts from interest on deposits,	138,041 47
Other earnings from operation: miscellaneous,	8,852 72
GROSS EARNINGS FROM OPERATION,	\$14,493,853 13

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$234,730 31
General office expenses and supplies,	56,531 80
Legal expenses,	353,140 07
Insurance,	121,170 49
Other general expenses: telephone expenses, \$29,805.65; sub- scriptions and gratuities, \$79,126.33; advertising, \$50,- \$12.50; West End Street Railway Company organization, \$11,000; miscellaneous, \$62,967.55,	233,712 03
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,022,462 65
Repair of electric line construction,	156,143 71
Repair of buildings,	236,871 25
Maintenance of equipment:	
Repair of cars,	588,280 56
Repair of electric equipment of cars,	420,731 80
Repair of miscellaneous equipment,	18,232 75
Provender and stabling,	15,610 24
Transportation expenses:	
Cost of electric motive power, \$1,254,691.83; less power sold, \$30,409.09; net,	1,224,282 74
Wages and compensation of persons employed in conducting transportation,	3,883,869 23
Removal of snow and ice,	27,010 45
Damages for injuries to persons and property,	491,136 52
Tolls for trackage over other railways,	11,282 84
Rentals of buildings and other property,	50,020 42
Other transportation expenses: car service supplies, \$42,933.60; cleaning track, \$26,120.73; miscellaneous car service ex- pense, \$198,946.83; station and signal system expense, \$75,262.81,	343,263 97
TOTAL OPERATING EXPENSES,	\$9,488,483 83

PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks (including foundations, structure, etc.),	\$1,111,535 53
New electric line construction,	51,774 83
Other additions to railway:	
Interest accrued during the year for construc- tion of railway,	177,091 34
Engineering and other expenses incident to construction,	103,170 63
TOTAL ADDITIONS TO RAILWAY,	\$1,443,572 33

Additions to equipment:		
Electric equipment of cars,	\$942 68	
Other additions to equipment: machinery, tools, etc.,	7,707 43	
TOTAL ADDITION TO EQUIPMENT,		\$8,650 11
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$30,462 79	
Additional construction and equipment of power stations,	35,404 66	
Other new buildings necessary for operation of railway,	353,220 47	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		419,087 92
Additions to other permanent property: subway and tunnel construction and equipment,		521,693 91
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$2,393,004 27
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Structure,	\$150,000 00	
Electric equipment,	7,227 76	
Other equipment,	1,450 00	
Land and buildings sold and transferred to damages to abutting property account,	274,670 35	
Land and buildings transferred to Cambridge subway account,	93,346 59	
Stations,	100,000 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		626,694 70
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$1,766,309 57

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$13,233,549 43	
Electric line construction, including poles, wiring, feeder lines, etc.,	382,866 47	
Interest accrued during construction of railway,	350,307 12	
Engineering and other expenses incident to construction,	1,094,849 29	
TOTAL COST OF RAILWAY OWNED,		\$15,061,572 31
Cost of equipment:		
Cars and other rolling stock,	\$1,102,249 57	
Electric equipment of same,	1,055,227 16	
Other items of equipment: machinery, tools, etc.,	144,736 70	
TOTAL COST OF EQUIPMENT OWNED,		2,302,213 43

Cost of land and buildings:		
Land necessary for operation of railway,	\$3,808,002 95	
Electric power stations, including equipment,	2,854,517 90	
Other buildings necessary for operation of railway,	1,791,585 48	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$8,454,106 33
Other permanent property: subway and tunnel construction and equipment,		1,207,900 92
TOTAL PERMANENT INVESTMENTS,		\$27,025,792 99
Cash and current assets:		
Cash,	\$3,902,565 62	
Bills and accounts receivable,	2,535,078 42	
Sinking and other special funds,	1,535,809 94	
Other cash and current assets:		
Stocks and bonds,	208,010 72	
Bonds deposited with State Treasurer,	500,000 00	
TOTAL CASH AND CURRENT ASSETS,		8,681,464 70
Miscellaneous assets:		
Materials and supplies,	\$1,097,860 33	
Other assets and property:		
Somerville Horse Railroad Company account,	102,851 11	
Old Colony Street Railway Company property account,	1,932 09	
West End Street Railway Company property account, \$2,898,514.02; open account, \$845,482.62,	3,743,996 64	
TOTAL MISCELLANEOUS ASSETS,		4,946,640 17
TOTAL,		\$40,653,897 86
LIABILITIES.		Cr.
Capital stock,		\$13,450,100 00
Capital stock, subscriptions,		4,520,075 00
TOTAL CAPITAL STOCK,		\$17,970,175 00
Funded debt,		13,300,000 00
Current liabilities:		
Audited vouchers and accounts,	\$661,626 87	
Salaries and wages,	147,658 42	
Dividends not called for,	7,316 50	
Matured interest coupons unpaid (including coupons due October 1),	132,395 00	
Rentals due and unpaid (including rentals due October 1),	389,205 25	
Miscellaneous current liabilities: outstanding tickets and checks,	32,773 14	
TOTAL CURRENT LIABILITIES,		1,370,975 18
Accrued liabilities:		
Interest accrued and not yet due,	\$279,244 19	
Taxes accrued and not yet due,	1,046,773 60	
Rentals accrued and not yet due,	151,671 41	
Miscellaneous accrued liabilities: West End Street Railway Company lease account,	1,207,201 98	
TOTAL ACCRUED LIABILITIES,		2,684,891 18

Sinking and other special funds:		
Damage fund,	\$919,425 20	
Insurance fund,	705,566 96	
Depreciation fund,	900,000 00	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		\$2,524,992 16
Premium from sale of capital stock and bonds,		2,053,283 09
Profit and loss balance (surplus),		749,581 25
TOTAL,		\$40,653,897 86
CAPITAL STOCK.		
Capital stock authorized by law,	\$20,000,000 00 ¹	
Capital stock authorized by votes of company,	19,950,000 00	
Capital stock issued and outstanding,		\$13,450,100 00
Amount paid in on 64,999 shares not yet issued,		4,520,075 00
TOTAL CAPITAL STOCK LIABILITY,		\$17,970,175 00
Number of shares issued and outstanding,	134,501	
Number of stockholders,	3,972	
Number of stockholders in Massachusetts,	3,505	
Amount of stock held in Massachusetts,	\$11,681,800 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Debenture bonds,	4	May 1, 1935,	\$8,500,000 00	\$340,000 00
Debenture bonds,	4½	Oct. 1, 1937,	4,800,000 00	216,000 00
TOTALS,			\$13,300,000 00	\$556,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of damage fund,	\$792,670 83
Amount September 30, 1908, of insurance fund,	633,907 11
Amount September 30, 1908, of depreciation fund,	700,000 00
TOTAL SEPTEMBER 30, 1908,	\$2,126,577 94
Additions during the year to damage fund,	\$126,754 37
Additions during the year to insurance fund,	71,659 85
Additions during the year to depreciation fund,	200,000 00
	398,414 22
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$2,524,992 16

¹ Amount fixed by section 2, chapter 548, Acts of 1894. Under section 24, chapter 520 of the acts of 1906, the company is authorized to issue additional amounts of stock to provide for the cost of construction, connection and equipment of the Cambridge subways, and the Board of Railroad Commissioners have already approved of an issue of \$6,650,000 for this purpose.

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	281,008,471
Number carried per mile of main railway track operated, . .	660,963
Number of car miles run,	51,127,681
Average number of persons employed,	8,141

DESCRIPTION OF EQUIPMENT OWNED AND LEASED.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	1,945	2	1,947	1,726	1,945	-
Open passenger cars,	1,503	1	1,504	1,503	-	-
TOTAL,	3,448	3	3,451	3,229	1,945	5,971
CARS — OTHER SERVICE.						
Mail cars,	10	-	10	10	10	20
Work cars,	77	20	97	74	-	148
Other cars,	2	10	12	2	2	4
TOTAL,	89	30	119	86	12	172
Snow plows,	232	74	-	-	-	2

MISCELLANEOUS EQUIPMENT.

Barges and omnibuses,	4
Carts and snow sleds and wagons,	832
Other railway rolling stock:	
Levellers, 62; road machines, 18; scrapers, 4,	84
Sweepers, 9; miscellaneous working vehicles, 4,	13
Other highway vehicles:	
Buggies, etc., 51; caravans and jiggers, 47,	98
Ambulance, 1; automobiles, 7; sleighs and pungs, 64,	72
Horses,	251
Other items of equipment: machinery, tools, etc.	

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, Leased, etc.	Total Operated.
ELEVATED.					
Length of railway line,	Miles. 9.983	Miles. —	Miles. —	Miles. 9.983	Miles. 7.639
Length of second main track,	9.809	—	—	9.809	7.465
TOTAL LENGTH OF MAIN TRACK,	19.792	—	—	19.792	15.104
Length of sidings, switches, etc.,	4.295	—	—	4.295	4.295
TOTAL, COMPUTED AS SINGLE TRACK,	24.087	—	—	24.087	19.399
SURFACE.					
Length of railway line,	3.090	217.562	2.237	222.889	221.545
Length of second main track,	2.719	184.622	1.423	188.764	188.501
TOTAL LENGTH OF MAIN TRACK,	5.809	402.184	3.660	411.653	410.046
Length of sidings, switches, etc.,	3.999	44.387	—	48.386	46.721
TOTAL, COMPUTED AS SINGLE TRACK,	9.808	446.571	3.660	460.039	456.767

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owned.	Operated.
	Miles.	Miles.
Length of railway line for elevated cars, . . . . .	.440	.440
Length of railway line for surface cars,	2.274	4.878
Length of second main track for elevated cars, . . . . .	.388	.388
Length of second main track for surface cars,	2.240	4.710
TOTAL LENGTH OF MAIN TRACK,	5.342	10.416

Names of the several cities and towns in which the railways operated by the company are located: Boston, Cambridge, Chelsea, Everett, Malden, Medford, Newton, Somerville, Arlington, Belmont, Brookline and Watertown.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railway with railroads at grade (55 in number), viz.:		
With Boston & Albany Railroad:		
At Main Street, Cambridge, ¹	2	2
At Broadway, Cambridge, ¹	4	2
At Cambridge Street, Cambridge, ¹	2	2
At Massachusetts Avenue, Cambridge, ¹	3	2
At North Beacon Street, Brighton, ¹	1	1
At Chelsea Street, East Boston, oil works, ¹	1	2
At Somerville Avenue, Somerville (Grand Junction), ¹	1	1

¹ Used for freight only.

GRADE CROSSINGS WITH RAILROADS — Concluded.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
<i>Crossings of railway with railroads at grade — Concluded.</i>		
With Boston & Maine Railroad:		
At Main Street, Charlestown, Southern Division, ¹	2	2
At Main Street, Malden, Eastern Division,	2	2
At Holland Street, Somerville, Southern Division,	2	2
At Massachusetts Avenue, Cambridge, Southern Division,	2	2
At Massachusetts Avenue, Arlington, Southern Division,	2	2
At Beverly Street, Boston & Maine Yard (Lovejoy Company), ^{1, 2}	1	2
At Newton Street, Somerville, Fitchburg Division,	2	1
At Webster Avenue, Somerville, Fitchburg Division,	2	1
At Warren Avenue, Charlestown, Fitchburg Division, ¹	2	2
At Somerville Avenue, Somerville, Fitchburg Division, ^{1, 3}	4	1
At Somerville Avenue, Somerville, Fitchburg Division,	2	1
At Mt. Auburn Street, Watertown, Fitchburg Division,	2	1
At Arsenal Street, Watertown, Fitchburg Division, ¹	2	2
At Beverly Street, Boston & Maine Yard (Biscuit Company), ⁴	1	2
With New York, New Haven & Hartford Railroad:		
At Neponset Avenue, Milton Branch,	1	2
At Dorchester Avenue, Shawmut Branch,	2	2
With Union Freight Railroad:		
Atlantic Avenue, at High Street, ¹	1	2
Atlantic Avenue, at Summer Street, ¹	1	6
Atlantic Avenue, at Broad Street, ¹	1	2
Atlantic Avenue, at Commercial Street, ¹	2	1
Atlantic Avenue, at Lewis Wharf, ¹	2	1
Atlantic Avenue, at Fleet Street, ¹	2	1
Atlantic Avenue, at Kneeland Street, ¹	1	2
Atlantic Avenue, at Beach Street, ¹	1	4
Atlantic Avenue, at Clinton Market, ¹	2	1
Atlantic Avenue, at Union Freight Yard, ¹	3	1
Commercial Street, at Eastern Avenue, ¹	1	1
Commercial Street, at Sargent's Wharf, ¹	1	1
Commercial Street, at Union Wharf, south side, ¹	1	1
Commercial Street, at Union Wharf, north side, ¹	1	1
Commercial Street, at Slate Wharf, ¹	1	1
Commercial Street, at Battery Wharf, ¹	2	5
Commercial Street, at Constitution Wharf, ¹	1	1
Commercial Street, at Harris Wharf, ¹	1	1
Commercial Street, at Hanover Street, ¹	2	2
Commercial Street, at gas house, ¹	1	1
Causeway Street, at Charlestown Bridge, ¹	1	1
Commercial Street, at Battery Street, ¹	1	1
Causeway Street, at Boston & Maine Railroad Yard, ¹	1	2
Causeway Street, at Canal Street, ¹	1	4
Causeway Street, west of Charlestown Bridge, ¹	1	1
Causeway Street, at Medford Street, ¹	1	1
Causeway Street, at Haverhill Street, ¹	1	1
Causeway Street, at Portland Street, ¹	1	4
Causeway Street, at Merrimac Street, ¹	1	2
Causeway Street, at Staniford Street, ¹	1	1
Lowell Street, at Causeway Street, ¹	1	1
Lowell Street, at Brighton Street, ¹	1	1
Causeway Street, at Subway entrance, ¹	1	4
TOTAL NUMBER OF TRACKS AT CROSSINGS,	86	99

¹ Used for freight only.² Private track from Fitchburg Railroad.³ One of these is a private track branching from Fitchburg Railroad to yard.⁴ Private track branching from Boston & Maine Railroad yard.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
- Under a decision of the Railroad Commissioners dated August 22, 1902, this company was given permission to issue 33,000 shares of stock at \$155 per share (par \$100) and this stock was sold in September, 1902, and January, 1903, and the premium realized amounted to \$1,815,000.

Under a decision of the Railroad Commissioners dated December 18, 1908, this company was given permission to issue 66,500 shares of stock at \$110 per share (par \$100) and 1,501 shares of this stock was sold in May, 1909, and the premium realized was \$45,968.13.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

Under a decision of the Railroad Commissioners dated April 7, 1905, this company was given permission to issue \$7,500,000 par value of 30-year 4 per cent bonds, and these were sold in April, 1905, and the premium realized amounted to \$276,900.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Under a decision of the Railroad Commissioners dated June 15, 1907, this company was given permission to issue \$5,800,000 par value of 30-year bonds bearing interest at not over 5 per cent, and \$1,000,000, par value, of 4 per cent bonds running to May 1, 1935, were sold under this permission in June, 1907, on which the discount amounted to \$55,000, and also \$4,800,000, par value of 4½ per cent bonds running to October 1, 1937, were sold in October and December, 1907, and January and February, 1908, on which the discount amounted to \$29,585.04.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	1	440	9	1,847	10	2,287
Employees,	1	3	7	72	8	75
Other persons,	—	10	19	740	19	750
TOTALS,	2	453	35	2,659	37	3,112

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON ELEVATED RAILWAY COMPANY,

101 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William A. Bancroft, *President*, 101 Milk Street, Boston, Mass. Charles S. Sergeant, *Vice-President*, 101 Milk Street, Boston, Mass. Henry L. Wilson, *Treasurer*, 101 Milk Street, Boston, Mass. Daniel L. Prendergast, *Clerk of Corporation*, 101 Milk Street, Boston, Mass. J. Otis Wardwell, *General Counsel*, 84 State Street, Boston, Mass. J. Henry Neal, *General Auditor*, 101 Milk Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Frederick Ayer, Lowell, Mass. William A. Bancroft, Cambridge, Mass. John J. Bright, Cambridge, Mass. Samuel Carr, Boston, Mass. Frank E. Peabody, Boston, Mass. James M. Prendergast, Boston, Mass. Nehemiah W. Rice, Boston, Mass. Quincy A. Shaw, Jr., Boston, Mass. Wm. S. Spaulding, Beverly, Mass. Robert Winsor, Weston, Mass.

We hereby certify that the statements contained in the foregoing⁷ return are full, just and true.

WILLIAM A. BANCROFT,
JAMES M. PRENDERGAST,
WILLIAM S. SPAULDING,
FRANK E. PEABODY,
FREDERICK AYER,
SAMUEL CARR,
NEHEMIAH W. RICE,
JOHN J. BRIGHT,
ROBERT WINSOR,

Directors.

HENRY L. WILSON,

Treasurer.

J. HENRY NEAL,

Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS. -

SUFFOLK, ss. Nov. 3, 1909. Then personally appeared the above-named William A. Bancroft, James M. Prendergast, William S. Spaulding, Frank E. Peabody, Frederick Ayer, Samuel Carr, Nehemiah W. Rice, John J. Bright, Robert Winsor, Henry L. Wilson and J. Henry Neal, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

DANIEL L. PRENDERGAST,
Notary Public.

R E T U R N

OF THE

BOSTON & NORTHERN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$4,791,869 04
Operating expenses,	3,105,078 32
NET EARNINGS FROM OPERATION,	\$1,686,790 72
Miscellaneous income:	
Lease of road,	\$904 15
Park receipts,	5,522 31
TOTAL MISCELLANEOUS INCOME,	6,426 46
GROSS INCOME ABOVE OPERATING EXPENSES,	\$1,693,217 18
Charges upon income accrued during the year:	
Interest on funded debt,	\$522,340 79
Interest and discount on unfunded debts and loans,	113,123 51
Taxes, State and local,	\$194,238 69
Taxes, commutation,	104,780 73
	299,019 42
Rentals of leased railways:	
East Middlesex,	\$40,599 97
Winnisimmet,	3,400 00
Boston & Chelsea,	7,560 00
Boston & Revere Electric,	4,107 65
Nashua,	25,999 98
Boston Elevated,	41,875 59
	123,543 19
Other deductions from income:	
Park expenses,	\$19,421 31
Discount on bonds,	16,220 95
	35,642 26
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	1,093,669 17
NET DIVISIBLE INCOME,	\$599,548 01
Dividends declared (5 per cent) on common,	\$552,160 00
Dividends declared (3.88½ per cent) on preferred,	28,099 80
TOTAL DIVIDENDS DECLARED,	580,259 80
Surplus for the year ending September 30, 1909,	\$19,288 21

Amount of surplus September 30, 1908,	\$111,536 12
Debits to profit and loss account during the year:	
Accident claims prior to insurance,	\$8,271 45
Adjustment of accounts,	3,562 77
Premiums on bonds redeemed,	1,095 50
TOTAL DEBITS,	12,929 72
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$117,894 61

EARNINGS FROM OPERATION.

Receipts from passengers carried,	\$4,734,109 08
Receipts from carriage of mails,	1,606 78
Receipts from tolls for use of tracks by other companies,	13,431 54
Receipts from rentals of buildings and other property,	13,039 05
Receipts from advertising in cars,	16,950 00
Receipts from interest on deposits,	8,319 93
Other earnings from operation: miscellaneous,	4,412 66
GROSS EARNINGS FROM OPERATION,	\$4,791,869 04

EXPENSES OF OPERATION.

General expenses:	
Salaries and expenses of general officers and clerks,	\$102,895 23
General office expenses and supplies,	29,326 24
Legal expenses,	19,237 28
Insurance,	43,367 50
Other general expenses:	
Storeroom expenses,	15,465 43
Advertising, \$16,061.72; traffic, superintendence and solicitation, \$3,038.19; miscellaneous, \$32,552.13,	51,652 04
Maintenance of roadway and buildings:	
Repair of roadbed and track,	175,061 75
Repair of electric line construction,	85,899 39
Repair of buildings,	31,800 41
Maintenance of equipment:	
Repair of cars,	224,999 27
Repair of electric equipment of cars,	184,019 81
Repair of miscellaneous equipment,	18,572 45
Provender and stabling,	11,276 26
Transportation expenses:	
Cost of electric motive power, \$474,004; less power sold, \$25,-768.97; net,	448,235 03
Wages and compensation of persons employed in conducting transportation,	1,177,431 45
Removal of snow and ice,	45,990 00
Damages for injuries to persons and property,	236,705 45
Tolls for trackage over other railways,	59,263 53
Rentals of buildings and other property,	8,302 10
Other transportation expenses:	
Cleaning, oiling and sanding track,	28,413 58
Miscellaneous car service supplies, \$20,050.78; miscellaneous car service expenses, \$87,113.34,	107,164 12
TOTAL OPERATING EXPENSES,	\$3,105,078 32

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks,	\$72,118 43	
Betterment in reconstructed track,	202,443 92	
New electric line construction,	9,239 45	
Betterment in reconstructed line,	8,240 08	
Other additions to railway:		
Engineering and other expenses,	18,093 20	
Reconstruction,	293,091 18	
TOTAL ADDITIONS TO RAILWAY,		\$603,226 26
Additions to equipment:		
Additional cars,	\$2,222 07	
Electric equipment of same,	130 00	
Other additions to equipment: sundry equipment,	8,080 26	
TOTAL ADDITION TO EQUIPMENT,		10,432 33
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$4,487 20	
New electric power stations, including machinery, etc.,	31,389 60	
Other new buildings necessary for operation of railway,	5,838 14	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		41,714 94
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$655,373 53
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Betterment in reconstruction transferred to track, ¹	\$202,443 92	
Betterment in reconstruction transferred to line, ¹	8,240 08	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		210,684 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$444,689 53

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$11,127,764 71	
Electric line construction, including poles, wiring, feeder lines, etc.,	1,827,195 97	
Interest accrued during construction of railway,	207,019 94	
Engineering and other expenses incident to construction,	578,991 92	
Other items of railway cost: reconstruction,	492,909 45	
TOTAL COST OF RAILWAY OWNED,		\$14,233,881 99

¹ Betterment in reconstruction allowed upon appraisal by the Railroad Commissioners, transferred to track and line.

Cost of equipment:			
Cars and other rolling stock,	.	.	\$2,642,905 88
Electric equipment of same,	.	.	2,650,432 23
Other items of equipment:			
Sundry equipment,	.	.	309,147 41
Horses,	.	.	7,381 26
TOTAL COST OF EQUIPMENT OWNED,		.	\$5,609,866 78
Cost of land and buildings:			
Land and buildings necessary for operation of railway,	.	.	\$1,342,300 82
Electric power stations, including equipment,	.	.	3,340,173 77
TOTAL COST OF LAND AND BUILDINGS,		.	4,682,474 59
Other permanent property:			
Park property,	.	.	\$103,203 00
Tenements,	.	.	2,162 00
Discontinued carhouses and stables,	.	.	63,188 93
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		.	168,553 93
TOTAL PERMANENT INVESTMENTS,		.	\$24,694,777 29
Cash and current assets:			
Cash,	.	.	\$737,871 99
Bills and accounts receivable,	.	.	42,737 39
Sinking and other special funds,	.	.	18,314 82
Other cash and current assets:			
Coupon deposits,	.	.	33,655 00
Prepaid insurance, taxes and rentals,	.	.	98,748 43
TOTAL CASH AND CURRENT ASSETS,		.	931,327 63
Miscellaneous assets:			
Materials and supplies,	.	.	\$540,816 95
Other assets and property:			
Accounts in suspense,	.	.	21,062 50
Nashua Street Railway property account,	.	.	\$2,300.76; lease account, \$10,002.76;
discount on bonds, \$266,611.55,	.	.	278,915 07
TOTAL MISCELLANEOUS ASSETS,		.	840,794 52
TOTAL,		.	\$26,466,899 44
		LIABILITIES.	Cr.
Capital stock, common,	.	.	\$11,043,200 00
Capital stock, preferred,	.	.	723,600 00
TOTAL CAPITAL STOCK,		.	\$11,766,800 00
Funded debt,	.	.	11,482,500 00
Current liabilities:			
Loans and notes payable,	.	.	\$1,620,000 00
Audited vouchers and accounts,	.	.	120,271 73
Salaries and wages,	.	.	24,721 57
Dividends not called for,	.	.	552,160 00
Matured interest coupons unpaid (including coupons due October 1),	.	.	33,655 00
Miscellaneous current liabilities:			
Tickets outstanding,	.	.	21,730 60
Employees' deposits,	.	.	9,991 72
TOTAL CURRENT LIABILITIES,		.	2,382,530 62

Accrued liabilities:		
Interest accrued and not yet due, . . .	\$148,410 85	
Taxes accrued and not yet due, . . .	242,335 97	
Rentals accrued and not yet due, . . .	33,160 52	
Miscellaneous accrued liabilities: miscellaneous, . . .	171 71	
TOTAL ACCRUED LIABILITIES,		\$424,079 05
Sinking and other special funds:		
Boston & Revere Electric Street Railway,		
lease account,	\$1,200 00	
Accident fund,	88,387 82	
Winter expense fund,	84,556 37	
Replacement suspense,	46,590 97	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		220,735 16
Premiums on preferred capital stock,	72,360 00	
Profit and loss balance (surplus),	117,894 61	
TOTAL,		\$26,466,899 44
CAPITAL STOCK.		
Capital stock authorized by law, common, . . .	\$11,043,200 00	
Capital stock authorized by law, preferred, . . .	1,311,900 00	
Total capital stock authorized by law,		\$12,355,100 00
Capital stock authorized by votes of company, . . .		
common,	11,043,200 00	
Capital stock authorized by votes of company, . . .		
preferred,	1,311,900 00	
Total capital stock authorized by vote,		\$12,355,100 00
Capital stock issued and outstanding, common, . . .		\$11,043,200 00
Capital stock issued and outstanding, preferred, . . .		723,600 00
Total capital stock outstanding,		\$11,766,800 00
Number of shares issued and out-		
standing, common,	110,432	
Number of shares issued and out-		
standing, preferred,	7,236	
Total number of shares outstanding,	117,668	
Number of stockholders, common,	20	
Number of stockholders, preferred,	147	
Total number of stockholders,	167	
Number of stockholders in Massa-		
chusetts, common,	20	
Number of stockholders in Massa-		
chusetts, preferred,	146	
Total stockholders in Massachusetts,	166	
Amount of stock held in Massachusetts, com-		
mon,	\$11,043,200 00	
Amount of stock held in Massachusetts, pre-		
ferred,	703,600 00	
Total stock held in Massachusetts,	\$11,746,800 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Lynn & Boston Railroad first mortgage gold bonds.	5	Dec. 1, 1924,	\$4,854,000 00	\$186,150 00
Lynn & Boston Railroad debentures, .	5	March 1, 1912,	186,000 00	9,300 00
Lynn & Boston Railroad coupon notes, .	6	April 1, 1917,	405,000 00	24,300 00
Rockport Street Railway coupon notes, .	6	Oct. 15, 1916,	12,500 00	750 00
Gloucester & Rockport Street Railway coupon notes.	6	Feb. 1, 1915,	10,000 00	600 00
Lynn Belt Line Street Railway first mortgage bonds.	5	May 1, 1910,	100,000 00	4,999 96
Essex Electric Street Railway first consolidated mortgage bonds.	6	Jan. 1, 1911,	100,000 00	6,000 00
Naumkeag Street Railway first consolidated mortgage bonds.	5	July 1, 1910,	711,000 00	35,550 00
Naumkeag Street Railway debentures, .	6	Sept. 1, 1910,	24,000 00	1,440 00
Naumkeag Street Railway debentures, .	6	July 1, 1910,	10,000 00	600 00
Gloucester, Essex & Beverly Street Railway first mortgage gold bonds.	5	Dec. 1, 1916,	125,000 00	6,249 98
Mystic Valley Street Railway first mortgage bonds.	5	Jan. 1, 1919,	60,000 00	3,000 00
Wakefield & Stoneham Street Railway first mortgage bonds.	5	March 1, 1915,	150,000 00	7,500 00
Merrimac Valley Street Railway first mortgage bonds.	5	April 1, 1911,	342,000 00	17,100 00
People's Street Railway first mortgage bonds,	5	Jan. 1, 1923,	64,000 00	3,199 98
Lowell, Lawrence & Haverhill Street Railway first mortgage bonds.	5	June 1, 1923,	880,000 00	44,704 59
Georgetown, Rowley & Ipswich Street Railway first mortgage bonds.	5	June 1, 1920,	180,000 00	9,000 00
Lowell & Suburban Street Railway first mortgage bonds.	5	Dec. 1, 1911,	1,000,000 00	49,999 98
Haverhill, Georgetown & Danvers Street Railway first mortgage bonds.	5	March 1, 1919,	35,000 00	1,749 99
Boston & Northern Street Railway first mortgage gold refunding bonds.	4	July 1, 1954,	3,365,000 00	110,146 31
			\$12,613,500 00	
Less Lynn & Boston Railroad first mortgage bonds held in trust to redeem other issues,			1,131,000 00	
TOTALS,			\$11,482,500 00	\$522,340 79

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident fund,		\$61,261 34
Amount September 30, 1908, of winter expense fund,		59,595 78
TOTAL SEPTEMBER 30, 1908,		\$120,857 12
Additions during the year to accident fund,	\$236,705 45	
Additions during the year to winter expense fund,	24,960 59	
		261,666 04
TOTAL, INCLUDING ADDITIONS,		\$382,523 16
Deductions during the year from accident fund,		209,578 97
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,		\$172,944 19

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	96,190,469
Number carried per mile of main railway track operated,	187,414
Number of car miles run,	17,491,555
Average number of persons employed,	2,835

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	557	2	559	557	557	-
Open passenger cars,	608	15	623	608	-	-
TOTAL,	1,165	17	1,182	1,165	557	2,600
CARS — OTHER SERVICE.						
Platform freight cars,	3	11	-	-	-	-
Work cars,	9	-	-	-	-	-
Other cars,	35	-	-	-	-	-
TOTAL,	47	11	-	-	-	88
Snow plows,	146	16	-	-	-	102

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	40
Other highway vehicles: 9 buggies, 27 snow levellers, 4 open wagons, 2 caravans, 5 emergency wagons, 2 walkaways, 12 tower wagons, 2 road machines, 1 sweeper, 39 sleighs and pungs, 25 express wagons, 1 oil wagon, 1 water cart, 2 line wagons, 1 ice scraper, 4 automobiles, 12 miscellaneous vehicles,	149
Horses,	39
Other items of equipment: harnesses,	78

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, Leased, etc.	Total Operated.
	Miles.	Miles.	Miles.	Miles.	Miles.
Length of railway line,	387.616	35.253	7.738	430.607	430.202
Length of second main track,	71.897	8.307	3.248	83.452	83.047
TOTAL LENGTH OF MAIN TRACK,	459.513	43.560	10.986	514.059	513.249
Length of sidings, switches, etc.,	29.144	2.234	0.066	31.444	31.423
TOTAL, COMPUTED AS SINGLE TRACK,	488.657	45.794	11.052	545.503	544.672

RAILWAY LOCATED OUTSIDE OF MASSACHUSETTS.

Length of railway line,	14.168 miles.
Length of second main track, . . . . .	.730 "
Total length of main track,	14.898 "
Length of sidings, switches, etc., . . . . .	.791 "
Total, computed as single track,	15.689 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owned.	Operated.
Length of railway line,	9.798	11.852
Length of second main track, . . . . .	.553	1.236
TOTAL LENGTH OF MAIN TRACK,	10.351	13.088

Names of the several cities and towns in which the railways operated by the company are located: Andover, Arlington, Beverly, Billerica, Boston, Burlington, Chelmsford, Chelsea, Danvers, Dracut, Essex, Everett, Georgetown, Gloucester, Groveland, Hamilton, Haverhill, Ipswich, Lawrence, Lowell, Lynn, Lynnfield, Malden, Marblehead, Medford, Melrose, Methuen, Middleton, Newburyport, Newbury, North Andover, North Reading, Peabody, Reading, Revere, Rockport, Rowley, Salem, Saugus, Stoneham, Swampscott, Tewksbury, Tyngsborough, Wakefield, Wenham, West Newbury, Wilmington, Winchester and Woburn, Mass.; Nashua and Hudson, N. H.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (82 in number), viz.:		
With Union Freight Railroad, Boston, Causeway Street, ¹	1	4
With Fitchburg Division, Boston & Maine Railroad, Boston, Warren Avenue, ¹	2	2
With Boston & Maine Railroad and Boston & Albany Railroad, Chelsea, Everett Avenue,	4	2
With Cape Ann Granite Company, Rockport, Granite Street, ¹	1	1
With Rockport Granite Company, Gloucester, Washington Street, ¹	2	1
With Lanesville Granite Company, Gloucester, Langsford Street, ¹	1	1
With New York, New Haven & Hartford Railroad, Chelmsford Centre, Lowell Road,	1	1
With Revere Beach & Lynn Railroad, Revere, Winthrop Avenue,	2	1
With Boston & Maine Railroad, as follows:—		
Beverly, Cabot Street, ¹	1	1
Beverly, Cabot Street,	2	1
Beverly, Cabot Street,	2	1
Beverly, Cabot Street, ¹	1	2
Beverly, Elliot Street,	2	1
Beverly, Elliot Street,	2	1
Beverly, Elliot Street, ¹	1	1
Beverly, Enon Street, ¹	3	1
Beverly, Essex Street,	2	1
Billerica, Main Street,	2	1
Chelmsford, Tyngsborough Line,	1	2
Chelmsford, Tyngsborough Line, ¹	1	2

¹ Indicates crossing used for freight only.

GRADE CROSSINGS WITH RAILROADS — Concluded.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
<i>Crossings of railways with railroads at grade — Concluded.</i>		
<i>With Boston & Maine Railroad — Concluded.</i>		
Danvers, Elm Street,	2	1
Danvers, Holten Street,	1	1
Danvers, Maple Street,	1	1
Danvers, Water Street, ¹	2	1
Gloucester, Washington Street,	1	1
Georgetown, Main Street,	2	1
Georgetown, Main Street,	3	1
Hamilton, Willow Street,	1	1
Hamilton, Essex Street,	1	1
Lawrence, Andover Street,	5	1
Lawrence, Merrimac Street, ¹	1	1
Lawrence, South Broadway,	5	1
Lawrence, South Broadway,	2	1
Lawrence, Union Street (2 places), ¹	2	1
Lawrence, Water Street,	6	1
Lowell, Bridge Street, ¹	2	2
Lowell, Broadway, ¹	1	1
Lowell, Dutton and Merrimac streets, ¹	1	3
Lowell, Dutton and Fletcher streets, ¹	2	2
Lowell, Gorham Street, ¹	1	2
Lowell, East Merrimack Street, ¹	1	2
Lowell, Middlesex Street,	3	1
Lowell, Lawrence Street, ¹	1	1
Lowell, Lawrence Street, ¹	1	1
Lynn, Blossom Street,	2	1
Lynn, Boston Street,	2	1
Lynn, Central Square,	2	4
Lynn, Commercial Street,	3	1
Lynn, Market Street,	2	2
Lynn, Summer Street,	2	1
Lynn, Summer Street,	2	1
Lynn, Western Avenue,	3	2
Malden, Beach Street,	2	1
Malden, Ferry Street,	2	2
Marblehead, Pleasant Street,	1	1
Melrose, Franklin Street,	2	1
Newbury, Turnpike,	2	1
North Andover, Main Street,	2	1
North Andover, Sutton Street,	2	1
North Reading, Main Street,	1	1
Peabody, Central Street (2 places),	3	2
Peabody, Lowell Street,	1	1
Reading, High Street,	2	1
Revere, Salem Street,	2	1
Salem, Derby Street,	6	1
Salem, Fort Avenue,	3	1
Salem, Lafayette Street,	1	1
Salem, Loring Avenue,	1	1
Salem, North Street,	3	2
Saugus, Central Street,	2	1
Stoneham, Main Street,	2	1
Stoneham, Montvale Avenue,	1	1
Swampscott, Humphrey Street,	1	1
Wakefield, Albion Street,	2	1
Wakefield, Main Street,	2	1
Wakefield, North Avenue, ¹	1	1
Wakefield, Railroad Street, ¹	3	1
Wakefield, Water Street,	2	1
Wilmington, Main Street,	3	1
Winchester, Pleasant Street,	2	1
Woburn, Main Street,	2	1
Woburn, Main Street,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	161	104

¹ Indicates crossing used for freight only.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

Boston & Northern Street Railway Company,	\$820,316 88
Lowell & Suburban Street Railway Company,	110,000 00
Merrimack Valley Street Railway Company,	91 00
TOTAL,	\$930,407 88

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

Boston & Northern Street Railway Company,	\$12,912 88
Lowell, Lawrence & Haverhill Street Railway Company,	84,500 00
Naumkeag Street Railway Company,	6,000 00
Lowell Street Railway Company,	2,500 00
Haverhill, Georgetown & Danvers Street Railway Company,	1,050 00
Gloucester Street Railway Company,	510 00
Mystic Valley Street Railway Company,	365 50
TOTAL,	\$107,838 38

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Boston & Northern Street Railway Company,	\$668,916 80
Merrimack Valley Street Railway Company,	35,000 00
Lowell & Suburban Street Railway Company,	11,900 00
Gloucester, Essex & Beverly Street Railway Company,	7,500 00
Wakefield & Stoneham Street Railway Company,	7,500 00
TOTAL,	\$730,816 80

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	382	2	476	2	858
Employees,	1	27	4	44	5	71
Other persons,	-	8	10	173	10	181
TOTALS,	1	417	16	693	17	1,110

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & NORTHERN STREET RAILWAY COMPANY,
84 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Patrick F. Sullivan, *President*, Boston, Mass. Robert S. Goff, *Vice-President and General Manager*, Boston, Mass. Charles R. Rockwell, *Treasurer*, Boston, Mass. Charles Williams, *Clerk of Corporation*, Lynn, Mass. Warren, Garfield, Whiteside & Lamson, *General Counsel*, Boston, Mass. D. Dana Bartlett, *General Auditor*, Boston, Mass. Frank C. Wilkinson, *Superintendent*, Division 1, Lynn, Mass. Thomas Lees, *Superintendent*, Division 2, Lowell, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Patrick F. Sullivan, Lowell, Mass. Robert S. Goff, Fall River, Mass. Joseph H. Goodspeed, Boston, Mass. James A. Parker, Brookline, Mass. Percy Parker, Lowell, Mass. John S. Bartlett, Lynn, Mass. John H. Cunningham, Chelsea, Mass. Alexander B. Bruce (deceased), Lawrence, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

P. F. SULLIVAN,
ROBERT S. GOFF,
J. H. GOODSPEED,
JAMES A. PARKER,
Directors.
C. R. ROCKWELL,
Treasurer.
D. DANA BARTLETT,
Chief Accounting Officer.
ROBERT S. GOFF,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 3, 1909. Then personally appeared the above-named D. Dana Bartlett, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

HENRY E. REYNOLDS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 3, 1909. Then personally appeared the above-named P. F. Sullivan, Robert S. Goff, J. H. Goodspeed, James A. Parker and C. R. Rockwell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. DANA BARTLETT,
Justice of the Peace.

R E T U R N

OF THE

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$2,500 00
Dividends declared (5 per cent),	\$2,500 00
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$9,071 02
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway,	\$73,815 23
Cost of equipment,	9,919 79
Cost of land and buildings,	25,136 00
TOTAL PERMANENT INVESTMENTS,	\$108,871 02
Cash and current assets: Boston & Northern Street Railway Company lease account,	1,200 00
TOTAL,	\$110,071 02
LIABILITIES.	Cr.
Capital stock,	\$50,000 00
Funded debt,	50,000 00
Premium on bonds,	1,000 00
Profit and loss balance (surplus),	9,071 02
TOTAL,	\$110,071 02
CAPITAL STOCK.	
Capital stock authorized by law,	\$50,000 00
Capital stock authorized by votes of company,	50,000 00
Capital stock issued and outstanding,	\$50,000 00
Number of shares issued and outstanding,	500
Number of stockholders,	18
Number of stockholders in Massachusetts,	15
Amount of stock held in Massachusetts,	\$35,200 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First refunding mortgage bonds, . . .	Per Cent. 5	Sept. 1, 1928,	\$50,000 00	Paid by lessee.

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

TOTAL, \$1,000 00

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

TOTAL, \$3,750 00

RAILWAY OWNED.

Length of railway line,	1.856 miles.
Length of second main track,	1.856 "
Total length of main track,	3.712 "
Length of sidings, switches, etc., . . . . .	.183 "
Total, computed as single track,	3.895 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.684 miles.
Length of second main track, . . . . .	.683 "
Total length of main track,	1.367 "

Names of the several cities and towns in which the railway owned by the company is located: Boston and Revere.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY,

84 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Patrick F. Sullivan, *President*, Boston, Mass. Robert S. Goff, *Vice-President*, Boston, Mass. Joseph H. Goodspeed, *Treasurer*, Boston, Mass. Charles Williams, *Clerk of Corporation*, Lynn, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Patrick F. Sullivan, Lowell, Mass. Robert S. Goff, Fall River, Mass. Joseph H. Goodspeed, Boston, Mass. Bentley W. Warren, Williamstown, Mass. Charles Williams, Lynn, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

P. F. SULLIVAN,
ROBERT S. GOFF,
J. H. GOODSPEED,
BENTLEY W. WARREN,
Directors.
J. H. GOODSPEED,
Treasurer.
ROBERT S. GOFF,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 3, 1909. Then personally appeared the above-named P. F. Sullivan, Robert S. Goff, J. H. Goodspeed and Bentley W. Warren, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. DANA BARTLETT,
Justice of the Peace.

R E T U R N

OF THE

BOSTON & WORCESTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$558,144 31
Operating expenses,	301,726 78
NET EARNINGS FROM OPERATION,	\$256,417 53
Charges upon income accrued during the year:	
Interest on funded debt,	\$90,675 00
Interest and discount on unfunded debts and loans,	48,095 85
Taxes, State and local,	\$29,137 26
Taxes, commutation,	11,045 56
	40,182 82
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	178,953 67
NET DIVISIBLE INCOME,	\$77,463 86
Dividends declared (3 per cent),	60,750 00
Surplus for the year ending September 30, 1909,	\$16,713 86
Amount of surplus September 30, 1908,	1,417 94
Debits to profit and loss account during the year: adjustment of old accounts,	15,258 40
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$2,873 40
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$551,705 50
Receipts from carriage of mails,	372 98
Receipts from carriage of express and parcels,	200 00
Receipts from tolls for use of tracks by other companies,	548 61
Receipts from rentals of buildings and other property,	3,922 22
Receipts from advertising in cars,	1,395 00
GROSS EARNINGS FROM OPERATION,	\$558,144 31
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$17,896 48
General office expenses and supplies,	4,433 63

General expenses — <i>Concluded.</i>		
Insurance,		\$8,984 47
Other general expenses: advertising, \$3,461.33; fuel for buildings, \$404.74; telephones, \$912.54; Railroad Commissioners, \$463.27; audit of accounts, \$525; subscriptions, \$206.50; miscellaneous, \$2,192.34,		8,165 72
Maintenance of roadway and buildings:		
Repair of roadbed and track,		19,863 07
Repair of electric line construction,		9,956 00
Repair of buildings,		517 42
Maintenance of equipment:		
Repair of cars,		32,970 28
Repair of electric equipment of cars,		28,336 48
Transportation expenses:		
Cost of electric motive power, \$84,948.06; less power sold, \$19,366.75; net,		65,581 31
Wages and compensation of persons employed in conducting transportation,		83,212 47
Removal of snow and ice,		826 39
Damages for injuries to persons and property,		9,386 92
Tolls for trackage over other railways,		700 11
Other transportation expenses: special cars, \$3,199.40; inspectors, \$1,176.20; ticket sellers' commissions, salt, oil, waste and miscellaneous, \$6,520.43,		10,896 03
TOTAL OPERATING EXPENSES,		\$301,726 78

PROPERTY ACCOUNTS.

Additions to railway:		
New boulevard and bridge work,	\$28,847 40	
Land damages,	26,593 36	
Completion of Natick extension,	8,924 88	
New electric line construction,	1,992 59	
Other additions to railway: engineering,	3,905 19	
TOTAL ADDITIONS TO RAILWAY,		\$70,263 42
Additions to equipment:		
Electric equipment of cars,	\$315 00	
Other additional rolling stock,	331 28	
Other additions to equipment: new combination service and tower car,	2,858 98	
TOTAL ADDITIONS TO EQUIPMENT,		3,505 26
Additions to land and buildings:		
Additional equipment of power stations,	\$48 98	
New buildings necessary for operation of railway,	439 02	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		488 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$74,256 68
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of real estate,		2,846 80
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$71,409 88

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$2,480,820	84
Electric line construction, including poles, wiring, feeder lines, etc.,	333,705	69
Interest accrued during construction of rail- way,	62,076	90
Engineering and other expenses incident to construction,	281,969	12
Other items of railway cost: mortgage bond discount,	59,000	00
TOTAL COST OF RAILWAY OWNED,		\$3,217,572 55
Cost of equipment:		
Cars and other rolling stock,	\$307,433	33
Electric equipment of same,	272,720	86
Other items of equipment,	83,692	22
TOTAL COST OF EQUIPMENT OWNED,		663,846 41
Cost of land and buildings:		
Land necessary for operation of railway,	\$90,500	85
Electric power stations, including equipment, Other buildings necessary for operation of railway,	634,338	02
TOTAL COST OF LAND AND BUILDINGS OWNED,		895,109 54
TOTAL PERMANENT INVESTMENTS,		\$4,776,528 50
Cash and current assets:		
Cash,	\$92,026	52
Bills and accounts receivable,	14,436	34
Other cash and current assets: prepaid in- terest and insurance,	9,073	68
TOTAL CASH AND CURRENT ASSETS,		115,536 54
Miscellaneous assets: materials and supplies, including coal supply,		89,415 61
TOTAL,		\$4,981,480 65
LIABILITIES.		Cr.
Capital stock,		
Funded debt,		\$2,025,000 00
Current liabilities:		1,970,000 00
Loans and notes payable,	\$867,482	17
Audited vouchers and accounts,	51,082	10
TOTAL CURRENT LIABILITIES,		918,564 27
Accrued liabilities:		
Interest accrued and not yet due,	\$24,860	16
Taxes accrued and not yet due,	40,182	82
TOTAL ACCRUED LIABILITIES,		65,042 98
Profit and loss balance (surplus),		2,873 40
TOTAL,		\$4,981,480 65

CAPITAL STOCK.			
Capital stock authorized by law,	\$2,025,000	00	\$2,025,000 00
Capital stock authorized by votes of company,	2,025,000	00	
Capital stock issued and outstanding,			
Number of shares issued and outstanding,	20,250		
Number of stockholders,	15		
Number of stockholders in Massachusetts,	14		
Amount of stock held in Massachusetts,	\$2,024,900	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. $4\frac{1}{2}$	Aug. 1, 1923,	\$1,910,000 00	\$85,950 00
First mortgage gold bonds of the Framingham, Southborough & Marlborough Street Railway Company, assumed by consolidation.	5	Jan. 1, 1919,	60,000 00	3,000 00
Interest on \$46,000 5 per cent first mortgage bonds of Framingham Union Street Railway Company assumed by consolidation and taken up at maturity July 1, 1909.			-	1,725 00
TOTALS,			\$1,970,000 00	\$90,675 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	10,611,424
Number carried per mile of main railway track operated,	132,691
Number of car miles run,	1,981,939
Average number of persons employed,	230

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	46	-	46	46	-
Open passenger cars,	31	-	31	-	-
TOTAL,	77	-	77	46	239
CARS — OTHER SERVICE.					
Box freight cars,	2	-	-	-	-
Work cars,	2	2	2	-	-
TOTAL,	4	2	2	-	-
Snow plows,	11	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
Other highway vehicles:	
Express wagons,	2
Tower wagon,	1
Horses,	1
Other items of equipment: double harness,	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	48.638	.592	49.230
Length of second main track,	30.741	—	30.741
TOTAL LENGTH OF MAIN TRACK,	79.379	.592	79.971
Length of sidings, switches, etc.,	2.540	—	2.540
TOTAL, COMPUTED AS SINGLE TRACK,	81.919	.592	82.511

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	13.435 miles.
Length of second main track,	11.843 “
Total length of main track,	25.278 “

Names of the several cities and towns in which the railways operated by the company are located: Brookline, Newton, Wellesley, Natick, Framingham, Southborough, Westborough, Northborough, Shrewsbury, Hudson and Marlborough.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Boston & Albany Railroad, Elm Street, Saxonville,	1	1
With Boston & Albany Railroad, Elm Street, Saxonville,	1	1
With New York, New Haven & Hartford Railroad, Worcester Street, Framingham,	3	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	5	3

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Discount on \$1,910,000 first mortgage bonds, \$59,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	10	-	17	-	27
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	3	-	3
TOTALS,	-	10	-	20	-	30

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BOSTON & WORCESTER STREET RAILWAY COMPANY,
8 CONGRESS STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William M. Butler, *President*, 45 Milk Street, Boston, Mass. Arthur E. Childs, *Vice-President*, 131 State Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. Edward P. Shaw, Jr., *Superintendent*, South Framingham, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William M. Butler, Edgartown, Mass. James F. Bacon, Boston, Mass. George A. Butman, Brookline, Mass. Arthur E. Childs, Boston, Mass. Albion R. Clapp, Wellesley Hills, Mass. Samuel Farquhar, Newton, Mass. Charles C. Peirce, Brookline, Mass. James F. Shaw, Manchester, Mass. Phineas W. Sprague, Malden, Mass. Charles B. Smith, New York, N. Y. Charles W. Shippee, Milford, Mass. Walter H. Trumbull, Salem, Mass. John J. Whipple, Brockton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM M. BUTLER,
J. F. SHAW,
ARTHUR E. CHILDS,
GEO. A. BUTMAN,
PHINEAS W. SPRAGUE,
WALTER H. TRUMBULL,
CHARLES B. SMITH,
JAMES F. BACON,
Directors.
GEO. A. BUTMAN,
Treasurer.
GEO. A. BUTMAN,
Chief Accounting Officer.
EDWARD P. SHAW, JR.,
General Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 4, 1909. Then personally appeared the above-named William M. Butler, James F. Shaw, Arthur E. Childs and Geo. A. Butman, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAMES F. BACON,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 4, 1909. Then personally appeared the above-named Phineas W. Sprague, Walter H. Trumbull, Chas. B. Smith, James F. Bacon, and E. P. Shaw, Jr., and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

RETURN

OF THE

BRISTOL & NORFOLK STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$13,358 32
Operating expenses,	11,643 12
NET EARNINGS FROM OPERATION,	\$1,715 20
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,500 00
Taxes, commutation,	278 97
Other deductions from income: Glen Echo Park account,	511 90
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	4,290 87
Deficit for the year ending September 30, 1909,	\$2,575 67
Amount of deficit September 30, 1908,	28,823 96
Credits to profit and loss account during the year:	
Profit on sale of car barn,	\$200 00
Debits to profit and loss account during the year:	
Amount deposited in Hanover bank, no dividend paid by receiver,	\$49 70
Stolen from office cash box,	1 50
TOTAL DEBITS,	51 20
NET AMOUNT CREDITED TO PROFIT AND LOSS,	148 80
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$31,250 83
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$13,153 50
Receipts from carriage of mails,	60 00
Receipts from rentals of buildings and other property,	94 82
Receipts from advertising in cars,	50 00
GROSS EARNINGS FROM OPERATION,	\$13,358 32

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,113 00
General office expenses and supplies,	342 65
Insurance,	210 78
Maintenance of roadway and buildings:	
Repair of roadbed and track,	507 91
Repair of electric line construction,	110 39
Repair of buildings,	16 91
Maintenance of equipment:	
Repair of cars,	599 07
Repair of electric equipment of cars,	934 66
Transportation expenses:	
Cost of electric motive power,	3,977 39
Wages and compensation of persons employed in conducting transportation,	3,433 12
Removal of snow and ice,	70 18
Damages for injuries to persons and property,	125 00
Tolls for trackage over other railways,	202 06
TOTAL OPERATING EXPENSES,	\$11,643 12

PROPERTY ACCOUNTS.	
Additions to equipment: additional cars, electric equipment of same, other additional rolling stock,	
	\$338 95
Additions to other permanent property: Glen Echo Park account,	149 25
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$488 20
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): car barn sold,	
	400 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$88 20

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$105,681 39	
Electric line construction, including poles, wiring, feeder lines, etc.,	14,188 25	
Interest accrued during construction of railway,	5,000 00	
Engineering and other expenses incident to construction,	8,176 85	
Other items of railway cost,	8,000 00	
TOTAL COST OF RAILWAY OWNED,		\$141,046 49
Cost of equipment: cars and other rolling stock and electric equipment of same, other additions to equipment,		
		7,362 67
Cost of land and buildings:		
Land necessary for operation of railway,	\$237 00	
Buildings necessary for operation of railway,	6,380 99	
TOTAL COST OF LAND AND BUILDINGS OWNED,		6,617 99
Other permanent property: Glen Echo park,		2,579 34
TOTAL PERMANENT INVESTMENTS,		\$157,606 49

Cash and current assets:		
Cash,	\$2,037 25	
Bills and accounts receivable,	755 12	
TOTAL CASH AND CURRENT ASSETS,		\$2,792 37
Profit and loss balance (deficit),		31,250 83
TOTAL,		\$191,649 69
LIABILITIES.		CR.
Capital stock,		\$100,000 00
Funded debt,		70,000 00
Current liabilities:		
Audited vouchers and accounts,	\$583 37	
Matured interest coupons unpaid (including coupons due October 1),	21,000 00	
TOTAL CURRENT LIABILITIES,		21,583 37
Accrued liabilities: taxes accrued and not yet due,		66 32
TOTAL,		\$191,649 69
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	26	
Number of stockholders in Massachusetts,	24	
Amount of stock held in Massachusetts,	\$89,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	June 1, 1923,	\$70,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	257,613
Number carried per mile of main railway track operated,	39,192
Number of car miles run,	68,669
Average number of persons employed,	8

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	3	3	3	4
Open passenger cars,	3	3	3	6
TOTAL,	6	6	6	10

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: gravel car,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. 6.195	Miles. .378	Miles. 6.573
Length of sidings, switches, etc., . . . . .	.123	—	.123
TOTAL, COMPUTED AS SINGLE TRACK,	6.318	.378	6.696

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,625 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Randolph and Stoughton.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BRISTOL & NORFOLK STREET RAILWAY COMPANY,

43 TREMONT STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry A. Belcher, *President and Treasurer*, Randolph, Mass. Edward H. Ruby, *Clerk of Corporation*, 43 Tremont Street, Boston, Mass. George W. Anderson, *General Counsel*, 43 Tremont Street, Boston, Mass. Frank J. Williams, *Superintendent*, Randolph, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry A. Belcher, Randolph, Mass. George W. Anderson, Boston, Mass.
Henry E. McElwain, Denver, Colo. George H. Plummer, Lynn, Mass. Edward
H. Ruby, Newton, Mass.

We hereby certify that the statements contained in the foregoing return are full,
just and true.

HENRY A. BELCHER,
GEORGE W. ANDERSON,
EDWARD H. RUBY,
Directors.

HENRY A. BELCHER,
Treasurer.

FRANK J. WILLIAMS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1909. Then personally appeared the above-named
Henry A. Belcher, George W. Anderson and Edward H. Ruby, and severally made
oath that the foregoing certificate by them subscribed is, to the best of their knowl-
edge and belief, true.

Before me,

R. LESLIE RYDER,
Notary Public.

R E T U R N

OF THE

BROCKTON & PLYMOUTH STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$117,865 25
Operating expenses,	76,185 79
NET EARNINGS FROM OPERATION,	\$41,679 46
Miscellaneous income: park receipts,	7,050 93
GROSS INCOME ABOVE OPERATING EXPENSES,	\$48,730 39
Charges upon income accrued during the year:	
Interest on funded debt,	\$13,450 00
Interest and discount on unfunded debts and loans,	3,707 23
Taxes, State and local,	\$3,268 83
Taxes, commutation,	2,344 69
	5,613 52
Other deductions from income: park expenses,	9,701 17
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	32,471 92
NET DIVISIBLE INCOME,	\$16,258 47
Dividends declared (3 per cent on preferred),	3,300 00
Surplus for the year ending September 30, 1909,	\$12,958 47
Amount of surplus September 30, 1908,	42,691 88
Debits to profit and loss account during the year: replacement reserve,	35,687 70
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$19,962 65
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$112,881 16
Receipts from carriage of mails,	578 38
Receipts from carriage of express and parcels,	3,675 00
Receipts from rentals of buildings and other property,	228 87
Receipts from advertising in cars,	275 00
Receipts from interest on deposits,	192 34
Other earnings from operation: miscellaneous,	34 50
GROSS EARNINGS FROM OPERATION,	\$117,865 25

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$9,458 17
General office expenses and supplies,	3,262 62
Legal expenses,	359 39
Insurance,	2,071 04
Maintenance of roadway and buildings:	
Repair of roadbed and track,	4,621 91
Repair of electric line construction,	2,395 11
Repair of buildings,	1,579 43
Maintenance of equipment:	
Repair of cars,	5,195 82
Repair of electric equipment of cars,	5,090 37
Repair of miscellaneous equipment,	230 86
Provender and stabling,	147 27
Transportation expenses:	
Cost of electric motive power, \$19,979.29; less power sold, \$12,098.51; net,	7,880 78
Wages and compensation of persons employed in conducting transportation,	24,436 37
Removal of snow and ice,	72 83
Damages for injuries to persons and property,	6,519 45
Rentals of buildings and other property,	628 60
Other transportation expenses:	
Car service expenses, \$855.12; supplies, \$385.65,	1,240 77
Cleaning and sanding track,	995 00
TOTAL OPERATING EXPENSES,	\$76,185 79

PROPERTY ACCOUNTS.	
Additions to railway:	
Engineering,	\$10 00
Surfacing track,	22 48
Guy poles,	12 87
TOTAL ADDITIONS TO RAILWAY,	\$45 35
Additions to equipment: shop machinery,	348 82
Additions to land and buildings: additional equipment of power stations,	22 50
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$416 67

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$256,000 88
Electric line construction, including poles, wiring, feeder lines, etc.,	105,578 65
Engineering and other expenses incident to construction,	27,439 67
TOTAL COST OF RAILWAY OWNED,	\$389,019 20
Cost of equipment:	
Cars and other rolling stock,	\$59,424 10
Electric equipment of same,	43,278 96
Other items of equipment:	
Shop tools and machinery,	1,350 59
Office furniture and fixtures,	310 37
TOTAL COST OF EQUIPMENT OWNED,	104,364 02

Cost of land and buildings:		
Land necessary for operation of railway,	\$8,745 00	
Electric power stations, including equipment,	203,379 35	
Other buildings necessary for operation of railway,	14,192 35	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$226,316 70
Other permanent property: park property,		28,241 15
TOTAL PERMANENT INVESTMENTS,		\$747,941 07
Cash and current assets:		
Cash,	\$7,727 54	
Bills and accounts receivable,	5,214 77	
Other cash and current assets: unexpired insurance,	2,464 04	
TOTAL CASH AND CURRENT ASSETS,		15,406 35
Miscellaneous assets: materials and supplies,		8,392 87
TOTAL,		\$771,740 29
LIABILITIES.		Cr.
Capital stock, common,		\$295,000 00
Capital stock, preferred,		110,000 00
TOTAL CAPITAL STOCK,		\$405,000 00
Funded debt,		295,000 00
Current liabilities:		
Audited vouchers and accounts,	\$6,084 53	
Salaries and wages,	701 26	
Miscellaneous current liabilities:		
Employees' deposits,	49 00	
Outstanding tickets,	813 50	
TOTAL CURRENT LIABILITIES,		7,648 29
Accrued liabilities:		
Interest accrued and not yet due,	\$4,337 49	
Taxes accrued and not yet due,	2,838 01	
TOTAL ACCRUED LIABILITIES,		7,175 50
Sinking and other special funds.		
Accident reserve,	\$1,151 15	
Replacement reserve,	35,687 70	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		36,838 85
Premium on sale of preferred stock,		115 00
Profit and loss balance (surplus),		19,962 65
TOTAL,		\$771,740 29
CAPITAL STOCK.		
Capital stock authorized by law, common,	\$295,000 00	
Capital stock authorized by law, preferred,	110,000 00	
Total capital stock authorized by law,	\$405,000 00	

Capital stock authorized by votes of company, common,	\$295,000 00	
Capital stock authorized by votes of company, preferred,	110,000 00	
Total capital stock authorized by vote,	\$405,000 00	
Capital stock issued and outstanding, common, . . . . .	. . . . .	\$295,000 00
Capital stock issued and outstanding, preferred, . . . . .	. . . . .	110,000 00
Total capital stock outstanding,		\$405,000 00
Number of shares issued and outstanding, common,	2,950	
Number of shares issued and outstanding, preferred,	1,100	
Total number of shares outstanding,	4,050	
Number of stockholders, common,	57	
Number of stockholders, preferred,	62	
Total number of stockholders,	119	
Number of stockholders in Massachusetts, common,	54	
Number of stockholders in Massachusetts, preferred,	62	
Total stockholders in Massachusetts,	116	
Amount of stock held in Massachusetts, common,	\$290,000 00	
Amount of stock held in Massachusetts, preferred,	110,000 00	
Total stock held in Massachusetts,	\$400,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Plymouth & Kingston Street Railway Company first mortgage bonds.	Per Cent. 5	Jan. 1, 1910,	\$35,000 00	\$1,750 00
Brockton & Plymouth Street Railway Company first mortgage bonds.	4½	Dec. 1, 1920,	260,000 00	11,700 00
TOTALS,			\$295,000 00	\$13,450 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,961,854
Number carried per mile of main railway track operated,	87,283
Number of car miles run,	462,633
Average number of persons employed,	67

DESCRIPTION OF EQUIPMENT.

	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	10	10	10	32
Open passenger cars,	15	15	—	30
TOTAL,	25	25	10	62
CARS — OTHER SERVICE.				
Box freight cars,	1	1	1	2
Work cars,	2	2	—	4
TOTAL,	3	3	1	6
Snow plows,	3	—	1	1

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	2
Other highway vehicles: towed wagon,	1
Horses,	1
Other items of equipment: repair shop equipment and machinery, sand boxes, fare registers, spare armatures and track and line tools.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	22.047	.430	22.477
Length of sidings, switches, etc.,	2.235	.045	2.280
TOTAL, COMPUTED AS SINGLE TRACK,	24.282	.475	24.757

Names of the several cities and towns in which the railways operated by the company are located: Plymouth, Kingston, Pembroke, Hanson and Whitman.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

One hundred fifteen dollars, \$115.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Seventeen thousand eighty-seven dollars and fifty cents, \$17,087.50.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	1	-	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	2	3	2	3
TOTALS,	-	2	2	4	2	6

CORPORATE NAME AND ADDRESS OF THE COMPANY.

BROCKTON & PLYMOUTH STREET RAILWAY COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James D. Thurber, *President*, Plymouth, Mass. Charles I. Litchfield, *Vice-President*, 175 Tremont Street, Boston, Mass. Henry B. Sawyer, *Treasurer*, 147 Milk Street, Boston, Mass. Clement R. Ford, *Clerk of Corporation*, 147 Milk Street, Boston, Mass. Johnson, Clapp & Underwood, *General Counsel*, Boston, Mass. Stone & Webster Management Association, *Auditors and General Managers*, Boston, Mass. Howard F. Eaton, *Manager*, Plymouth, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter E. Damon, Bryantville, Mass. Charles S. Davis, Plymouth, Mass. Channing Lilly, Boston, Mass. Charles I. Litchfield, Plymouth, Mass. Frederick S. Pratt, West Newton, Mass. Russell Robb, Concord, Mass. Charles A. Stone, 234 Beacon Street, Boston, Mass. James D. Thurber, Plymouth, Mass. Edwin S. Webster, Chestnut Hill, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES S. DAVIS,
JAS. D. THURBER,
CHARLES I. LITCHFIELD,
EDWIN S. WEBSTER,
CHANNING LILLY,
Directors.
HENRY B. SAWYER,
Treasurer.
HOWARD F. EATON,
Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 2, 1909. Then personally appeared the above-named Charles S. Davis, Jas. D. Thurber, Charles I. Litchfield, Edwin S. Webster, Channing Lilly, Henry B. Sawyer and Howard F. Eaton, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

CHARLES E. ALDRICH, Jr.
Notary Public.

R E T U R N

OF THE

CITIZENS' ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$105,634 68
Operating expenses,	64,582 53
NET EARNINGS FROM OPERATION,	\$41,052 15
Charges upon income accrued during the year:	
Interest on funded debt,	\$11,468 49
Interest and discount on unfunded debts and loans,	2,834 18
Taxes, State and local,	\$4,171 31
Taxes, commutation,	2,094 20
	6,265 51
Other deductions from income: amusements,	1,135 05
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	21,703 23
NET DIVISIBLE INCOME,	\$19,348 92
Dividends declared (5 per cent),	12,000 00
Surplus for the year ending September 30, 1909,	\$7,348 92
Amount of surplus September 30, 1908,	51,487 65
Debits to profit and loss account during the year:	
Adjustment of accounts,	\$4,425 66
Mortgage bond discount,	50 00
TOTAL DEBITS,	4,475 66
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$54,360 91
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$103,659 68
Receipts from carriage of mails,	142 65
Receipts from carriage of freight,	907 89
Receipts from tolls for use of tracks by other companies,	363 35
Receipts from rentals of buildings and other property,	261 11
Receipts from advertising in cars,	300 00
GROSS EARNINGS FROM OPERATION,	\$105,634 68

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$6,343 04
General office expenses and supplies,	418 00
Insurance,	2,400 00
Other general expenses,	2,866 87
Maintenance of roadway and buildings:	
Repair of roadbed and track,	5,398 24
Repair of electric line construction,	1,878 17
Repair of buildings,	305 24
Maintenance of equipment:	
Repair of cars,	3,743 22
Repair of electric equipment of cars,	3,293 47
Transportation expenses:	
Cost of electric motive power, \$16,286.40; less power sold, \$1,071.61; net,	15,214 79
Wages and compensation of persons employed in conducting transportation,	18,017 98
Removal of snow and ice,	221 00
Damages for injuries to persons and property,	2,049 83
Tolls for trackage over other railways,	144 50
Rentals of buildings and other property,	1,510 04
Other transportation expenses: oil, waste, etc.,	778 14
TOTAL OPERATING EXPENSES,	\$64,582 53
PROPERTY ACCOUNTS.	
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of machinery and credited to electric power station,	\$1,643 21
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$243,425 79
Electric line construction, including poles, wiring, feeder lines, etc.,	78,764 41
Engineering and other expenses incident to construction,	10,473 58
TOTAL COST OF RAILWAY OWNED,	\$332,663 78
Cost of equipment:	
Cars and other rolling stock,	\$46,053 28
Electric equipment of same,	41,283 89
Other items of equipment,	12,122 40
TOTAL COST OF EQUIPMENT OWNED,	99,459 57
Cost of land and buildings:	
Electric power stations, including equipment,	\$88,941 85
Other buildings necessary for operation of railway, including land,	33,451 04
TOTAL COST OF LAND AND BUILDINGS OWNED,	122,392 89
TOTAL PERMANENT INVESTMENTS,	\$554,516 24

Cash and current assets:		
Cash,	\$18,133 78	
Bills and accounts receivable,	4,539 72	
Other cash and current assets: prepaid interest insurance,	1,312 03	
TOTAL CASH AND CURRENT ASSETS,		\$23,985 53
Miscellaneous assets: materials and supplies,		3,213 76
TOTAL,		\$581,715 53
<hr/>		
LIABILITIES.		Cr.
Capital stock,		\$240,000 00
Funded debt,		230,000 00
Current liabilities:		
Loans and notes payable,	\$37,500 00	
Audited vouchers and accounts,	4,599 93	
TOTAL CURRENT LIABILITIES,		42,099 93
Accrued liabilities:		
Interest accrued and not yet due,	\$3,989 18	
Taxes accrued and not yet due,	6,265 51	
TOTAL ACCRUED LIABILITIES,		10,254 69
Sinking and other special funds: damage fund,		5,000 00
Profit and loss balance (surplus),		54,360 91
TOTAL,		\$581,715 53

CAPITAL STOCK.

Capital stock authorized by law,	\$240,000 00	
Capital stock authorized by votes of company,	240,000 00	
Capital stock issued and outstanding,		\$240,000 00
Number of shares issued and outstanding,	2,400	
Number of stockholders,	17	
Number of stockholders in Massachusetts,	17	
Amount of stock held in Massachusetts,	\$240,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds,	5	Dec. 1, 1920,	\$230,000 00	\$11,468 49

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of damage fund,	\$5,000 00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$5,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,255,519
Number carried per mile of main railway track operated,	129,397
Number of car miles run,	343,312
Average number of persons employed,	63

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	10	2	12	10	10	-
Open passenger cars,	16	2	18	16	-	-
TOTAL,	26	4	30	26	10	65
CARS — OTHER SERVICE.						
Platform freight cars,	1	-	-	-	-	-
Other cars,	1	-	-	-	-	-
TOTAL,	2	-	-	-	-	-
Snow plows,	3	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	4
Other highway vehicles: tower wagon,	1
Horses,	1
Other items of equipment: 2 single harnesses, 1 double harness,	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	16.863	.568	17.431
Length of sidings, switches, etc., . . . . .	.983	-	.983
TOTAL, COMPUTED AS SINGLE TRACK,	17.846	.568	18.414

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.671 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Newburyport, Newbury and Amesbury.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: — With Boston & Maine Railroad, Purchase Street, Newburyport,	1	1
Number of above crossings at which <i>frogs</i> are inserted in the tracks,		1

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
- \$2,230.
3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.
- \$50.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	—	3	—	3
Employees,	—	—	—	3	—	3
Other persons,	—	—	—	1	—	1
TOTALS,	—	—	—	7	—	7

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CITIZENS' ELECTRIC STREET RAILWAY COMPANY,
NEWBURYPORT, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James F. Shaw, *President*, 8 Congress Street, Boston, Mass. Charles C. Peirce, *Vice-President*, 84 State Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. Orrin F. Files, *Superintendent*, Newburyport, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward P. Shaw, Newburyport, Mass. George A. Butman, Brookline, Mass. William M. Butler, Edgartown, Mass. Ewen R. McPherson, Cambridge, Mass. Robert Redford, Lawrence, Mass. Charles C. Peirce, Brookline, Mass. James F. Shaw, Manchester, Mass. Edward P. Shaw, Jr., Newton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEO. A. BUTMAN,
E. R. McPHERSON,
EDWARD P. SHAW,
ROBERT REDFORD,
E. P. SHAW, JR.,

Directors.

GEO. A. BUTMAN,
Treasurer and Chief Accounting Officer.

ORRIN F. FILES,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 3, 1909. Then personally appeared the above-named Geo. A. Butman, E. R. McPherson, Edward P. Shaw, Robert Redford, E. P. Shaw, Jr. and Orrin F. Files, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

R E T U R N

OF THE

CONNECTICUT VALLEY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$187,093 95
Operating expenses,	129,961 59
NET EARNINGS FROM OPERATION,	\$57,132 36
Charges upon income accrued during the year:	
Interest on real estate loans,	\$129 52
Interest on funded debt,	25,000 00
Interest and discount on unfunded debts and loans,	12,368 12
Taxes, State and local, . . . \$2,958 78	
Taxes, commutation, 1,860 00	
	4,818 78
Other deductions from income: amusements (net expense),	1,050 37
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	43,366 79
Surplus for the year ending September 30, 1909,	\$13,765 57
Amount of surplus September 30, 1908,	30,423 98
Debits to profit and loss account during the year:	
Written off on tools sold,	\$15 00
Discount allowed in settlement account,	2 05
Premium on bonds retired,	60 00
Expense in change unit of fare,	446 33
Adjustment interest funded debt, ¹	4,958 34
Adjustment taxes, ²	5,355 88
Sundry equipment written off,	427 42
Expense incident to damage suits and claims of years previous,	780 31
TOTAL DEBITS,	12,045 33
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$32,144 22

¹ Prior to this year it has been the custom of charging out bond interest when same was paid, thus not showing on September 30 the actual amount which had accrued. This charge of 4-3 and 1 month's interest on issues corrects the figures at this time.

² Prior to this year it has been the custom of charging out taxes during year paid, thus not showing September 30 the actual assessed amount on valuation of May of that year or accrued on that year's business. This entry corrects this and charges taxes assessed on valuation of May 1, and accrued on year's business to year's business ending September 30.

EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$179,276 00
Receipts from carriage of mails,	4,202 76
Receipts from carriage of express and parcels,	2,740 96
Receipts from rentals of buildings and other property,	243 21
Receipts from advertising in cars,	610 70
Receipts from interest on deposits,	20 32
GROSS EARNINGS FROM OPERATION,	\$187,093 95
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$6,299 92
General office expenses and supplies,	2,926 91
Legal expenses,	928 89
Insurance,	4,378 03
General expenses,	406 07
Advertising, \$194.49; fuel (general), \$249.95,	444 44
Maintenance of roadway and buildings:	
Repair of roadbed and track,	9,365 61
Repair of electric line construction,	2,142 23
Repair of buildings,	489 23
Maintenance of equipment:	
Repair of cars,	3,775 27
Repair of electric equipment of cars,	4,288 65
Transportation expenses:	
Cost of electric motive power, \$45,767.86; less power sold, \$129.96; net,	45,637 90
Wages and compensation of persons employed in conducting transportation,	43,151 89
Removal of snow and ice,	1,194 32
Damages for injuries to persons and property,	602 94
Rentals of buildings and other property,	1,223 19
Transportation expenses,	1,675 91
Oil and waste,	1,030 19
TOTAL OPERATING EXPENSES,	\$129,961 59
PROPERTY ACCOUNTS.	
Additions to railway:	
Track drains,	\$133 72
Sugar Loaf extension (400 feet),	410 34
Additional track at Hadley,	111 70
Widening clearance, Deerfield Street,	30 60
New electric line construction (length, 400 feet),	65 30
Other additions to railway:	
Additional easement high tension line,	3 50
Betterment in ties,	538 25
TOTAL ADDITIONS TO RAILWAY,	\$1,293 41
Additions to equipment:	
Expense already incurred (new cars),	\$292 70
Other additional rolling stock, additions to trucks,	350 00
Other additions to equipment: sundries,	88 42
TOTAL ADDITION TO EQUIPMENT,	731 12

Additions to land and buildings:		
Kelly lot,	\$100 00	
Dickinson lot,	167 81	
Additional equipment of power stations,	421 47	
Improvements to property at Sugar Loaf and Montague City,	628 48	
New car barn at Hadley,	5,591 58	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$6,909 34
Additions to other permanent property: advances account new construction,		283 72
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$9,217 59
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Sundry equipment written off,	\$427 42	
Transferred from advances account new construction to land and buildings,	580 12	
Transferred from advances account new construction to operating item and charged off,	8 90	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		1,016 44
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$8,201 15

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$715,753 41	
Electric line construction, including poles, wiring, feeder lines, etc.,	95,462 64	
Interest accrued during construction of railway,	1,272 63	
Engineering and other expenses incident to construction,	2,800 00	
Other items of railway cost,	40,568 06	
TOTAL COST OF RAILWAY OWNED,		\$855,856 74
Cost of equipment:		
Cars and other rolling stock,	\$88,073 19	
Electric equipment of same,	89,387 40	
Other items of equipment,	2,611 00	
TOTAL COST OF EQUIPMENT OWNED,		180,071 59
Cost of land and buildings:		
Land necessary for operation of railway,	\$52,493 52	
Electric power stations, including equipment,	119,953 91	
TOTAL COST OF LAND AND BUILDINGS OWNED,		172,447 43
Other permanent property: new construction not yet distributed,		283 72
TOTAL PERMANENT INVESTMENTS,		\$1,208,659 48

Cash and current assets:			
Cash,	\$4,920 77		
Bills and accounts receivable,	11,886 59		
Other cash and current assets: prepaid items,	5,508 03		
TOTAL CASH AND CURRENT ASSETS,			\$22,315 39
Miscellaneous assets:			
Tools,	\$4,641 38		
Materials and supplies,	17,064 76		
Other assets and property: office fixtures,	926 73		
Estimated orders issued, supplies not yet in,	1,057 04		
Expense incident to proposed issue of securities,	2,141 43		
TOTAL MISCELLANEOUS ASSETS,			25,831 34
TOTAL,			\$1,256,806 21
LIABILITIES.		Cr.	
Capital stock,			\$500,000 00
Funded debt,			500,000 00
Real estate mortgages,			2,400 00
Current liabilities:			
Loans and notes payable,	\$204,594 61		
Audited vouchers and accounts,	5,351 60		
Salaries and wages: proportionate part pay roll, week ending October 3, 1909,	738 26		
Ticket liability,	1,000 00		
Miscellaneous current liabilities: balance estimated orders,	1,057 04		
TOTAL CURRENT LIABILITIES,			212,741 51
Accrued liabilities:			
Interest accrued and not yet due,	\$4,958 34		
Taxes accrued and not yet due,	4,562 14		
TOTAL ACCRUED LIABILITIES,			9,520 48
Profit and loss balance (surplus),			32,144 22
TOTAL,			\$1,256,806 21
CAPITAL STOCK.			
Capital stock authorized by law,	\$500,000 00		
Capital stock authorized by votes of company,	500,000 00		
Capital stock issued and outstanding,			\$497,700 00
Scrip convertible into stock,			2,300 00
TOTAL CAPITAL STOCK LIABILITY,			\$500,000 00
Number of shares issued and outstanding,	4,977		
Number of shares in scrip convertible into stock,	23		
Total number of shares outstanding,		5,000	
Number of stockholders,		215	
Number of stockholders in Massachusetts,		198	
Amount of stock held in Massachusetts,		\$392,200 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due	Amount.	Interest Paid during the Year.
Pine Hill property and academy lot, . . .	Per Cent. 5	Demand, .	\$1,800 00	\$90 00
Jones lot,	5	Demand, .	600 00	22 50
Accrued interest on Hagar lot mortgage, same paid by Commonwealth during year.	-	-	-	17 02
TOTALS,			\$2,400 00	\$129 52

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Greenfield & Turner's Falls Street Railway Company first mortgage bonds.	Per Cent. 5	June 1, 1916,	\$74,000 00	\$3,800 00
Greenfield & Turner's Falls Street Railway Company consolidated and first mortgage bonds.	5	June 1, 1923,	56,000 00	2,700 00
Greenfield, Deerfield & Northampton Street Railway Company first mortgage bonds.	5	July 1, 1923,	150,000 00	7,500 00
Northampton & Amherst Street Railway Company first mortgage bonds.	5	Sept. 1, 1920,	180,000 00	9,000 00
Connecticut Valley Street Railway Company first mortgage bonds.	5	Sept. 1, 1920,	40,000 00	2,000 00
TOTALS,			\$500,000 00	\$25,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	3,357,857
Number carried per mile of main railway track operated,	74,840
Number of car miles run,	794,253
Average number of persons employed,	105

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars, including two combination cars,	18	-	18	18	-
Open passenger cars,	21	-	21	-	-
TOTAL,	39	-	39	18	132
CARS — OTHER SERVICE.					
Work cars,	3	-	3	-	-
Other cars,	-	2	1	-	-
TOTAL,	3	2	4	-	-
Snow plows,	2	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Lengths of track, etc., have been corrected to agree with complete measurements made during the current year.

Length of railway line,	44.867 miles.
Length of sidings, switches, etc.,	2.187 "
Total, computed as single track,	47.054 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line and sidings,	7.219 miles.
---	--------------

Names of the several cities and towns in which the railways operated by the company are located: Northampton, Amherst, Hadley, Hatfield, Whately, Deerfield, Greenfield and Montague.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: —		
With Boston & Maine Railroad (Fitchburg Division),	1	1

Number of above crossings at which *frogs* are inserted in the tracks, 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	—	9	—	9
Employees,	—	1	—	1	—	2
Other persons,	—	—	—	3	—	3
TOTALS,	—	1	—	13	—	14

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONNECTICUT VALLEY STREET RAILWAY COMPANY,
GREENFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Frederick E. Pierce, *President*, Greenfield, Mass. Edward C. Crosby, *Chairman of Board of Directors*, Brattleboro', Vt. Daniel P. Abercrombie, Jr., *Treasurer and Clerk of Corporation*, Greenfield, Mass. John E. Donovan, *Auditor*, Greenfield, Mass. John A. Taggart, *Superintendent*, Greenfield, Mass. Charles W. Clapp, *Assistant Superintendent and Engineer*, Northampton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George C. Averill, Brattleboro, Vt. Edward C. Crosby, Brattleboro, Vt. D. P. Abercrombie, Turner's Falls, Mass. Charles W. Hazelton, Turner's Falls, Mass. Benjamin E. Cook, Northampton, Mass. William A. Clark, Northampton, Mass. Warren M. King, Northampton, Mass. Charles W. Clapp, Northampton, Mass. Frederick E. Pierce, Greenfield, Mass. Marcus A. Coolidge, Fitchburg, Mass. Henry L. Williams, Northampton, Mass. John A. Taggart, Miller's Falls, Mass. Daniel P. Abercrombie, Jr., Turner's Falls, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FREDERICK E. PIERCE,
EDWARD C. CROSBY,
GEORGE C. AVERILL,
D. P. ABERCROMBIE,
CHARLES W. HAZELTON,
B. E. COOK,
DANIEL P. ABERCROMBIE, JR.
C. W. CLAPP,
J. A. TAGGART,
WARREN M. KING,

Directors.

DANIEL P. ABERCROMBIE, JR.,
Treasurer.

J. A. TAGGART,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, ss. Oct. 25, 1909. Then personally appeared the above-named Frederick E. Pierce, Daniel P. Abercrombie, Jr., and J. A. Taggart, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JOHN E. DONOVAN,

Justice of the Peace.

STATE OF VERMONT.

WINDHAM COUNTY, ss. Oct. 26, 1909. Then personally appeared the above-named Edward C. Crosby and Geo. C. Averill, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES W. RICHARDSON,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, ss. Oct. 27, 1909. Then personally appeared Charles W. Hazelton and D. P. Abercrombie, and made oath that the above report signed by them is true, to the best of their knowledge and belief.

Before me,

NORMAN P. POWELL,

Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. Oct. 27, 1909. Then personally appeared the above-named Benjamin E. Cook, Warren M. King and Charles W. Clapp, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD J. STACK,

Justice of the Peace.

R E T U R N

OF THE

CONCORD, MAYNARD & HUDSON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation,		\$60,848 91
Operating expenses,		37,229 43
NET EARNINGS FROM OPERATION,		\$23,619 48
Charges upon income accrued during the year:		
Interest on funded debt,	\$10,000 00	
Interest and discount on unfunded debts and loans,	2,285 00	
Taxes, State and local,	\$1,611 05	
Taxes, commutation,	475 41	
	2,086 46	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,		14,371 46
Surplus for the year ending September 30, 1909,		\$9,248 02
Amount of surplus September 30, 1908,		19,447 98
Debits to profit and loss account during the year:		
Bad and outlawed account charged off,	\$487 32	
Deferred expense on bonds,	156 25	
Adjustment of supply account,	3,061 13	
TOTAL DEBITS,		3,704 70
TOTAL SURPLUS SEPTEMBER 30, 1909,		\$24,991 30
EARNINGS FROM OPERATION.		
Receipts from passengers carried,		\$58,900 97
Receipts from carriage of mails,		605 15
Receipts from tolls for use of tracks by other companies,		300 00
Receipts from rentals of buildings and other property,		112 07
Receipts from advertising in cars,		210 00
Receipts from interest on deposits,		27 83
Other earnings from operation: rent of cars,		692 89
GROSS EARNINGS FROM OPERATION,		\$60,848 91

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,863 85
General office expenses and supplies,	165 38
Legal expenses,	2 90
Insurance,	1,490 00
Other general expenses:	
Advertising,	56 56
General expenses,	473 05
Maintenance of roadway and buildings:	
Repair of roadbed and track,	4,336 50
Repair of electric line construction,	764 67
Repair of buildings,	290 84
Repair of bridges,	296 29
Maintenance of equipment:	
Repair of cars,	2,702 32
Repair of electric equipment of cars,	1,996 97
Transportation expenses:	
Cost of electric motive power, \$11,972.51; less power sold, \$1,975.80; net,	9,996 71
Wages and compensation of persons employed in conducting transportation,	9,631 69
Removal of snow and ice,	152 82
Damages for injuries to persons and property,	188 42
Tolls for trackage over other railways,	750 00
Rentals of buildings and other property,	24 00
Other transportation expenses:	
Car house labor,	871 40
Transportation expenses,	1,175 06
TOTAL OPERATING EXPENSES,	\$37,229 43

PROPERTY ACCOUNTS.	
Additions to railway: legal and engineering expenses, \$150; overhead line, \$145.39; new guard rail, \$58.95,	\$354 34
Additions to equipment: sundry equipment,	475 01
Additions to land and buildings:	
New electric power stations, including ma- chinery, etc.,	\$16 00
Additional equipment of power stations,	94 33
Other new buildings necessary for operation of railway,	24 00
TOTAL ADDITIONS TO LAND AND BUILDINGS,	134 33
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$963 68

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$180,095 78
Electric line construction, including poles, wiring, feeder lines, etc.,	32,255 13
Interest accrued during construction of rail- way,	11,315 72
Engineering and other expenses incident to construction,	11,109 56
TOTAL COST OF RAILWAY OWNED,	\$234,776 19

Cost of equipment:			
Cars and other rolling stock,		\$41,736	21
Electric equipment of same,		52,114	41
Other items of equipment: sundry equipment,		3,220	51
TOTAL COST OF EQUIPMENT OWNED,			\$97,071 13
Cost of land and buildings:			
Land necessary for operation of railway,		\$15,898	46
Electric power stations, including equipment,		74,479	73
Other buildings necessary for operation of railway,		18,717	64
TOTAL COST OF LAND AND BUILDINGS OWNED,			109,095 83
TOTAL PERMANENT INVESTMENTS,			\$440,943 15
Cash and current assets:			
Cash,		\$6,637	65
Bills and accounts receivable,		4,081	59
Other cash and current assets: prepaid interest, \$141.61; prepaid insurance, \$846.68; notes payable, \$450,		1,438	29
TOTAL CASH AND CURRENT ASSETS,			12,157 53
Miscellaneous assets: materials and supplies,			11,073 13
TOTAL,			\$464,173 81
LIABILITIES.		Cr.	
Capital stock,			\$200,000 00
Funded debt,			200,000 00
Current liabilities:			
Loans and notes payable,		\$36,600	00
Audited vouchers and accounts,		82	51
TOTAL CURRENT LIABILITIES,			36,682 51
Accrued liabilities: interest accrued and not yet due,			2,500 00
Profit and loss balance (surplus),			24,991 30
TOTAL,			\$464,173 81
CAPITAL STOCK.			
Capital stock authorized by law,		\$200,000	00
Capital stock authorized by votes of company,		200,000	00
Capital stock issued and outstanding,			\$200,000 00
Number of shares issued and outstanding,		2,000	
Number of stockholders,		67	
Number of stockholders in Massachusetts,		65	
Amount of stock held in Massachusetts,		\$199,200	00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1922,	\$200,000 00	\$10,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,027,964
Number carried per mile of main railway track operated,	70,577
Number of car miles run,	230,531
Average number of persons employed,	30

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	9	9	9	34
Open passenger cars,	7	7	—	28
TOTAL,	16	16	9	62
CARS — OTHER SERVICE.				
Work cars,	1	1	—	2
Snow plows,	2	—	—	4

MISCELLANEOUS EQUIPMENT.

Highway vehicles: road scraper,	1
---	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
	Miles.	Miles.	Miles.
Length of railway line,	14.215	.350	14.565
Length of sidings, switches, etc., . . . . .	.780	—	.780
TOTAL, COMPUTED AS SINGLE TRACK,	14.995	.350	15.345

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.155 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Concord, Acton, Maynard, Stow and Hudson.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.: —		
With New York, New Haven & Hartford Railroad, at Concord Junction, .	2	1
With Boston & Maine Railroad, Fitchburg Division, Marlborough Branch, at Maynard,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	2

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Three per cent on \$165,000,	\$4,950 00
Five per cent on \$10,000,	500 00
Eight per cent on \$25,000,	2,000 00
TOTAL,	\$7,450 00

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	—	1	—	1
Employees,	—	—	—	—	—	—
Other persons,	—	—	—	—	—	—
TOTALS,	—	—	—	1	—	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONCORD, MAYNARD & HUDSON STREET RAILWAY COMPANY,
MAYNARD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles H. Persons, *President*, Maynard, Mass. Walter R. Dame, *Vice-President*, Clinton, Mass. J. Keyes Hall, *Treasurer*, 137 Milk Street, Boston, Mass. Benj. Derby, *Clerk of Corporation*, Concord Junction, Mass. F. A. Persons, *Superintendent*, Maynard, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles H. Persons, Maynard, Mass. Walter R. Dame, Clinton, Mass. J. Keyes Hall, Stow, Mass. Benj. Derby, Concord Junction, Mass. Frank Viele, 141 Milk Street, Boston, Mass. John H. Robinson, Hudson, Mass. George F. Howland, South Framingham, Mass. Chas. W. Shippee, 316 Central Park West, New York, N. Y.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES H. PERSONS,
J. KEYES HALL,
CHARLES W. SHIPPEE,
BENJAMIN DERBY,
GEORGE F. HOWLAND,
WALTER R. DAME,
FRANK H. VIELE,
JOHN H. ROBINSON,
Directors.
J. KEYES HALL,
Treasurer.
F. A. PERSONS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. MAYNARD, Oct. 25, 1909. Then personally appeared the above named Walter R. Dame, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES H. PERSONS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. MAYNARD, Oct. 25, 1909. Then personally appeared the above-named Charles H. Persons, J. Keyes Hall, Benj. Derby, Frank H. Viele, John H. Robinson, George F. Howland, Chas. W. Shippee and F. A. Persons, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WALTER R. DAME,
Justice of the Peace.

RETURN

OF THE

CONWAY ELECTRIC STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$13,835 72
Operating expenses,	9,790 29
NET EARNINGS FROM OPERATION,	\$4,045 43
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,250 00
Interest and discount on unfunded debts and loans and real estate mortgage bonds,	1,680 00
Taxes, State and local,	252 15
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,182 15
Deficit for the year ending September 30, 1909,	\$1,136 72
Amount of deficit September 30, 1908,	10,135 69
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$11,272 41
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$3,443 11
Receipts from carriage of mails,	373 72
Receipts from carriage of express and parcels,	475 95
Receipts from carriage of freight,	9,542 94
GROSS EARNINGS FROM OPERATION,	\$13,835 72
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$791 00
General office expenses and supplies,	235 68
Insurance,	162 53
Maintenance of roadway and buildings:	
Repair of roadbed and track,	917 79
Repair of electric line construction,	1,738 56
Repair of buildings,	236 88
Maintenance of equipment:	
Repair of cars,	251 13
Repair of electric equipment of cars,	278 41

Transportation expenses:		
Cost of electric motive power, \$2,826.18; less power sold, \$721.24; net,		\$2,104 94
Wages and compensation of persons employed in conducting transportation,		2,980 63
Damages for injuries to persons and property,		31 27
Other transportation expenses: miscellaneous items,		61 47
TOTAL OPERATING EXPENSES,		\$9,790 29
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$56,154 83	
Electric line construction, including poles, wiring, feeder lines, etc.,	6,809 76	
Interest accrued during construction of railway,	521 51	
Engineering and other expenses incident to construction,	11,265 78	
TOTAL COST OF RAILWAY OWNED,		\$74,751 88
Cost of equipment:		
Cars and other rolling stock,	\$6,203 84	
Electric equipment of same,	4,822 95	
TOTAL COST OF EQUIPMENT OWNED,		11,026 79
Cost of land and buildings:		
Electric power stations, including equipment,	\$8,553 04	
Other buildings necessary for operation of railway,	639 17	
TOTAL COST OF LAND AND BUILDINGS OWNED,		9,492 21
Other permanent property:		
Water power,	\$95,354 22	
Laidley property,	2,200 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		97,554 22
TOTAL PERMANENT INVESTMENTS,		\$192,825 10
Cash and current assets:		
Cash,	\$650 99	
Bills and accounts receivable,	1,527 98	
TOTAL CASH AND CURRENT ASSETS,		2,178 97
Miscellaneous assets: prepaid insurance,		84 13
Profit and loss balance (deficit),		11,272 41
TOTAL,		\$206,360 61
LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Funded debt,		65,000 00
Real estate mortgages,		10,000 00

Current liabilities:		
Loans and notes payable,	\$27,000 00	
Audited vouchers and accounts,	3,128 11	
TOTAL CURRENT LIABILITIES,		\$30,128 11
Accrued liabilities: interest accrued and not yet due,		1,232 50
TOTAL,		\$206,360 61
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	99	
Number of stockholders in Massachusetts,	93	
Amount of stock held in Massachusetts,	\$94,300 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
Power plant,	Per Cent. 6	July 1, 1910,	\$10,000 00	\$600 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1924,	\$65,000 00	\$3,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	27,137
Number carried per mile of main railway track operated,	4,592
Number of car miles run,	39,211
Average number of persons employed,	11

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	2	—	2	2	4
Open passenger cars,	1	1	2	—	2
TOTAL,	3	1	4	2	6
CARS — OTHER SERVICE.					
Box freight cars,	—	4	—	—	—
Platform freight cars,	—	5	—	—	—
Work cars,	1	—	—	—	2
TOTAL,	1	9	—	—	2
Snow plows,	1	—	—	—	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	5.910 miles.
Length of sidings, switches, etc., . . . . .	.590 “
Total, computed as single track,	6.500 “

Names of the several cities and towns in which the railways operated by the company are located: Conway and Deerfield.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

CONWAY ELECTRIC STREET RAILWAY COMPANY,

CONWAY, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Albert S. Cheever, *President*, Boston, Mass. John B. Laidley, *Vice-President*, *Clerk of Corporation and General Manager*, Conway, Mass. Herbert E. Fisher, *Treasurer*, Boston, Mass. Stuart H. McIntosh, *Auditor*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John B. Laidley, Conway, Mass. Albert S. Cheever, Somerville, Mass. Arthur P. Delabarre, Conway, Mass. Charles N. Stoddard, Greenfield, Mass. William J. Hobbs, Malden, Mass. Frank Barr, Winchester, Mass. Stuart H. McIntosh, Malden, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ALBERT S. CHEEVER,
FRANK BARR,
STUART H. McINTOSH,
WM. J. HOBBS,
JOHN B. LAIDLEY,

Directors.

HERBERT E. FISHER,

Treasurer.

STUART H. McINTOSH,
Chief Accounting Officer.

JOHN B. LAIDLEY,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 11, 1909. Then personally appeared the above-named Albert S. Cheever, Frank Barr, Stuart H. McIntosh, Wm. J. Hobbs and Herbert E. Fisher, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

E. A. RYDER,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 12, 1909. Then personally appeared the above-named John B. Laidley, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES E. MANN,
Notary Public.

R E T U R N

OF THE

DARTMOUTH & WESTPORT STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$235,231 28
Operating expenses,	147,636 54
NET EARNINGS FROM OPERATION,	\$87,594 74
Charges upon income accrued during the year:	
Interest on funded debt,	\$4,500 00
Taxes, State and local,	\$8,865 23
Taxes, commutation,	4,443 08
	13,308 31
Payments to sinking and other special funds:	
Reserve for depreciation,	\$1,500 00
Car renewal fund,	11,953 91
	13,453 91
Other deductions from income: Lincoln Park expense,	5,547 58
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	36,809 80
NET DIVISIBLE INCOME,	\$50,784 94
Dividends declared (8 per cent),	21,000 00
Surplus for the year ending September 30, 1909,	\$29,784 94
Amount of surplus September 30, 1908,	83,490 47
Credits to profit and loss account during the year: by interest,	513 04
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$113,788 45
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$194,027 82
Receipts from carriage of mails,	3,028 31
Receipts from carriage of express and parcels,	4 00
Receipts from carriage of freight,	32,111 54
Receipts from rentals of buildings and other property,	5,649 33
Receipts from advertising in cars,	410 28
GROSS EARNINGS FROM OPERATION,	\$235,231 28

EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks,		\$4,756 92
General office expenses and supplies,		141 44
Legal expenses,		22 00
Insurance,		1,679 92
Other general expenses,		969 88
Maintenance of roadway and buildings:		
Repair of roadbed and track,		5,873 59
Repair of electric line construction,		1,580 73
Maintenance of equipment:		
Repair of cars,		7,233 71
Repair of electric equipment of cars,		5,772 22
Repair of miscellaneous equipment,		25 11
Transportation expenses:		
Cost of electric motive power,		35,467 96
Wages and compensation of persons employed in conducting transportation,		26,268 36
Removal of snow and ice,		83 62
Damages for injuries to persons and property,		2,295 27
Tolls for trackage over other railways,		24,696 07
Rentals of buildings and other property,		1,736 00
Other transportation expenses,		29,033 74
TOTAL OPERATING EXPENSES,		\$147,636 54
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length .829 of a mile),	\$43,556 21	
New electric line construction (length .829 of a mile),	1,775 78	
TOTAL ADDITIONS TO RAILWAY,		\$45,331 99
Additions to equipment:		
Additional cars,	\$4,674 70	
Other additional rolling stock,	\$91 40	
TOTAL ADDITION TO EQUIPMENT,		5,566 10
Additions to land and buildings: new buildings necessary for operation of railway,		20,213 66
Additions to other permanent property: land for Lincoln Park,		11,940 33
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$83,052 08
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of land,		701 81
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$82,350 27
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$284,836 11	
Electric line construction, including poles, wiring, feeder lines, etc.,	\$5,811 26	
TOTAL COST OF RAILWAY OWNED,		\$370,647 37

Cost of equipment:			
Cars and other rolling stock,		\$74,586 52	
Electric equipment of same,		67,125 33	
Other items of equipment: registers,		626 25	
TOTAL COST OF EQUIPMENT OWNED,			\$142,338 10
Cost of land and buildings:			
Land necessary for operation of railway,		\$30,460 59	
Buildings necessary for operation of railway,		23,238 29	
TOTAL COST OF LAND AND BUILDINGS OWNED,			53,698 88
Other permanent property: Lincoln park,			35,673 54
TOTAL PERMANENT INVESTMENTS,			\$602,357 89
Cash and current assets:			
Cash,		\$22,383 03	
Bills and accounts receivable,		8,848 83	
Other cash and current assets: prepaid insurance,		504 79	
TOTAL CASH AND CURRENT ASSETS,			31,736 65
Miscellaneous assets: materials and supplies,			691 75
TOTAL,			\$634,786 29
LIABILITIES.		Cr.	
Capital stock,			\$262,500 00
Funded debt,			90,000 00
Current liabilities:			
Audited vouchers and accounts,		\$4,658 08	
Miscellaneous current liabilities: outstanding tickets,		533 14	
TOTAL CURRENT LIABILITIES,			5,191 22
Accrued liabilities: taxes accrued and not yet due,			13,838 92
Sinking and other special funds:			
Reserve for depreciation,		\$35,940 08	
Car renewal fund,		34,777 62	
TOTAL SINKING AND OTHER SPECIAL FUNDS,			70,717 70
Premiums received from stockholders,			78,750 00
Profit and loss balance (surplus),			113,788 45
TOTAL,			\$634,786 29
CAPITAL STOCK.			
Capital stock authorized by law,		\$262,500 00	
Capital stock authorized by votes of company,		262,500 00	
Capital stock issued and outstanding,			\$262,500 00
Number of shares issued and outstanding,		2,625	
Number of stockholders,		96	
Number of stockholders in Massachusetts,		86	
Amount of stock held in Massachusetts,		\$153,100 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage coupon (may be registered) 20-year gold bonds.	Per Cent. 5	April 1, 1915,	\$90,000 00	\$4,500 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of reserve for depreciation fund, .	\$30,891 04
Amount September 30, 1908, of car renewal fund,	22,823 71
TOTAL SEPTEMBER 30, 1908,	\$53,714 75
Additions during the year to reserve for depreciation fund,	\$5,049 04
Additions during the year to car renewal fund,	11,953 91
	17,002 95
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$70,717 70

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	3,902,738
Number carried per mile of main railway track operated, . .	127,536
Number of car miles run,	500,305
Average number of persons employed,	72

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	12	-	12	12	-
Open passenger cars,	12	-	12	-	-
TOTAL,	24	-	24	12	170
CARS — OTHER SERVICE.					
Platform freight cars,	4	-	-	-	-
Work cars,	1	6	-	-	-
TOTAL,	5	6	-	-	-
Snow plows,	4	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: track velocipede,	1
Other items of equipment: track and station tools.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	9.310	7.640	16.950
Length of second main track,	9.117	4.534	13.651
TOTAL LENGTH OF MAIN TRACK,	18.427	12.174	30.601
Length of sidings, switches, etc., . . . . .	.458	.467	.925
TOTAL, COMPUTED AS SINGLE TRACK,	18.885	12.641	31.526

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,303 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: New Bedford, Fall River, Dartmouth and Westport.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: — With New York, New Haven & Hartford Railroad, Eastern District, Taunton Division, at North Westport,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

\$78,500.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

\$4,500.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	4	-	5
Employees,	-	-	-	-	-	-
Other persons,	-	5	-	2	-	7
TOTALS,	-	6	-	6	-	12

CORPORATE NAME AND ADDRESS OF THE COMPANY.

DARTMOUTH & WESTPORT STREET RAILWAY COMPANY,
50 PURCHASE STREET, NEW BEDFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry H. Crapo, *President*, New Bedford, Mass. Thomas B. Tripp, *Vice-President*, New Bedford, Mass. Edward F. Nicholson, *Treasurer*, New Bedford, Mass. Robert S. Goff, *Clerk of Corporation*, Boston, Mass. Elton S. Wilde, *Superintendent*, New Bedford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry H. Crapo, New Bedford, Mass. Thomas B. Tripp, New Bedford, Mass. Clarence A. Cook, New Bedford, Mass. Antone L. Sylvia, New Bedford, Mass. Robert S. Goff, Fall River, Mass. Bradford D. Davol, Fall River, Mass. Walter P. Winsor, Fairhaven, Mass. Oliver Prescott, Jr., Dartmouth, Mass. Edward S. Brown, New Bedford, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY H. CRAPO,
THOMAS B. TRIPP,
ROBERT S. GOFF,
ANTONE L. SYLVIA,
CLARENCE A. COOK,

Directors.

EDWARD F. NICHOLSON,
Treasurer and Chief Accounting Officer.

ELTON S. WILDE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. NEW BEDFORD, Nov. 4, 1909. Then personally appeared the above-named Henry H. Crapo, Thomas B. Tripp, Robert S. Goff, Antone L. Sylvia, Clarence A. Cook, Edward F. Nicholson and Elton S. Wilde, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAMES P. FRANCIS,
Justice of the Peace.

R E T U R N

OF THE

DEDHAM & FRANKLIN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$25,694 10
Operating expenses,	19,804 97
NET EARNINGS FROM OPERATION,	\$5,889 13
Charges upon income accrued during the year:	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	711 20
Taxes, State and local, . . . \$165 30	
Taxes, commutation, 263 12	
	428 42
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . .	6,139 62
Deficit for the year ending September 30, 1909,	\$250 49
Amount of deficit September 30, 1908,	13,359 31
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$13,609 80
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$25,269 79
Receipts from carriage of mails,	233 32
Receipts from advertising in cars,	150 00
Other earnings from operation: chartered cars,	40 99
GROSS EARNINGS FROM OPERATION,	\$25,694 10
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$503 21
General office expenses and supplies,	61 36
Insurance,	442 57
Other general expenses:	
Advertising,	43 50
Miscellaneous general expenses,	603 22
Maintenance of roadway and buildings:	
Repair of roadbed and track,	583 29
Repair of electric line construction,	56 41
Repair of buildings,	107 32

Maintenance of equipment:		
Repair of cars,		\$1,234 95
Repair of electric equipment of cars,		1,464 24
Repair of miscellaneous equipment,		56 10
Transportation expenses:		
Cost of electric motive power,		6,451 50
Wages and compensation of persons employed in conducting transportation,		6,736 63
Removal of snow and ice,		137 20
Damages for injuries to persons and property,		128 10
Other transportation expenses:		
Car service supplies and expenses,		529 08
Cleaning, oiling and sanding tracks,		666 29
TOTAL OPERATING EXPENSES,		\$19,804 97
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$95,604 71	
Electric line construction, including poles, wiring, feeder lines, etc.,	21,748 24	
TOTAL COST OF RAILWAY OWNED,		\$117,352 95
Cost of equipment:		
Cars and other rolling stock,	\$13,499 12	
Electric equipment of same,	7,125 45	
Other items of equipment: office furniture,	369 74	
TOTAL COST OF EQUIPMENT OWNED,		20,994 31
Cost of land and buildings:		
Land necessary for operation of railway,	\$806 25	
Electric power stations, including equipment,	13,250 00	
Other buildings necessary for operation of railway,	22,190 49	
TOTAL COST OF LAND AND BUILDINGS OWNED,		36,246 74
TOTAL PERMANENT INVESTMENTS,		\$174,594 00
Cash and current assets:		
Cash,	\$908 98	
Bills and accounts receivable,	160 59	
Other cash and current assets: prepaid insurance,	281 16	
TOTAL CASH AND CURRENT ASSETS,		1,350 73
Miscellaneous assets: materials and supplies,		1,990 92
Profit and loss balance (deficit),		13,609 80
TOTAL,		\$191,545 45
	LIABILITIES.	Cr.
Capital stock,		\$75,000 00
Funded debt,		100,000 00

Current liabilities:		
Loans and notes payable,	\$10,200 00	
Audited vouchers and accounts,	2,867 62	
Matured interest coupons unpaid (including coupons due October 1),	3,333 33	
Miscellaneous current liabilities: outstanding tickets,	48 78	
TOTAL CURRENT LIABILITIES,		\$16,449 73
Accrued liabilities: interest accrued and not yet due,		95 72
TOTAL,		\$191,545 45
CAPITAL STOCK.		
Capital stock authorized by law,	\$75,000 00	
Capital stock authorized by votes of company,	75,000 00	
Capital stock issued and outstanding,		\$75,000 00
Number of shares issued and outstanding,	750	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	7	
Amount of stock held in Massachusetts,	\$74,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds of the Norfolk Western Street Railway Company.	Per Cent. 5	Aug. 1, 1919,	\$100,000 00	\$5,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	375,100
Number carried per mile of main railway track operated,	41,315
Number of car miles run,	130,494
Average number of persons employed,	16

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	5	5	5	-
Open passenger cars,	3	3	-	-
TOTAL,	8	8	5	12
Snow plows,	2	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	9.079 miles.
Length of sidings, switches, etc., . . . . .	.371 "
Total, computed as single track,	9.450 "

Names of the several cities and towns in which the railways operated by the company are located: Dedham, Westwood, Walpole, Dover and Medfield.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	3	-	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	3	-	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

DEDHAM & FRANKLIN STREET RAILWAY COMPANY,

WESTWOOD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John R. Graham, *President*, Bangor, Me. Edward E. Blodgett, *Vice-President*, 70 State Street, Boston, Mass. Charles N. Chase, *Treasurer and Clerk of Corporation*, 70 Kilby Street, Boston, Mass. Walter E. Gardner, *Superintendent*, Westwood, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John R. Graham, Bangor, Me. Edward E. Blodgett, Brookline, Mass. Charles N. Chase, Stoughton, Mass. Hiram M. Burton, Winchester, Mass. James A. Fitton, Dorchester, Mass. Fred S. Gore, Dorchester, Mass. Frederick W. Eaton, Concord, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true, to the best of our knowledge and belief.

EDWARD E. BLODGETT,
FREDERICK W. EATON,
HIRAM M. BURTON,
CHARLES N. CHASE,

Directors.

CHARLES N. CHASE,

Treasurer.

WALTER E. GARDNER,
Chief Accounting Officer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 29, 1909. Then personally appeared the above-named Edward E. Blodgett, Frederick W. Eaton, Hiram M. Burton, Charles N. Chase and Walter E. Gardner, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FOYE M. MURPHY,
Justice of the Peace.

RETURN

OF THE

EAST MIDDLESEX STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$30,000 00
Income from other sources: interest,	59 52
GROSS INCOME,	\$30,059 52
Dividends declared (10 per cent),	29,770 00
Surplus for the year ending September 30, 1909,	\$289 52
Amount of deficit September 30, 1908,	9,624 98
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$9,335 46
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	DR.
Cost of railway,	\$344,518 03
Cost of equipment,	102,105 79
Cost of land and buildings,	58,662 11
TOTAL PERMANENT INVESTMENTS,	\$505,285 93
Cash and current assets: cash,	2,886 61
Miscellaneous assets: office furniture,	222 00
Profit and loss balance (deficit),	9,335 46
TOTAL,	\$517,730 00
LIABILITIES.	CR.
Capital stock,	\$297,700 00
Funded debt,	220,000 00
Current liabilities: dividends not called for,	30 00
TOTAL,	\$517,730 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$300,000 00
Capital stock authorized by votes of company,	300,000 00
Capital stock issued and outstanding,	\$297,700 00
Number of shares issued and outstanding,	2,977
Number of stockholders,	114
Number of stockholders in Massachusetts,	102
Amount of stock held in Massachusetts,	\$264,800 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year. ¹
	Per Cent.			
Plain bonds,	5	Sept. 1, 1918,	\$120,000 00	\$6,000 00
Plain bonds,	4	Jan. 1, 1922,	100,000 00	4,000 00
TOTALS,			\$220,000 00	\$10,000 00

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

\$4,957.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

\$4,000.

RAILWAY OWNED.

Length of railway line,	16.009 miles.
Length of second main track,	2.582 "
Total length of main track,	18.591 "
Length of sidings, switches, etc., . . . . .	.803 "
Total, computed as single track,	19.394 "

Names of the several cities and towns in which the railway owned by the company is located: Woburn, Stoneham, Melrose, Malden, Revere and Saugus.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

EAST MIDDLESEX STREET RAILWAY COMPANY,
ROOM 803, 60 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John S. Bartlett, *President*, 53 State Street, Boston, Mass. Frank H. Monks, *Vice-President*, 35 Congress Street, Boston, Mass. E. Francis Oliver, *Treasurer and Clerk of Corporation*, 60 State Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John S. Bartlett, Lynn, Mass. Amos F. Breed, Lynn, Mass. Elwin C. Foster, New Orleans, La. Frank H. Monks, Brookline, Mass. Bentley W. Warren, Williamstown, Mass.

¹ Paid by lessee.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOHN S. BARTLETT,
AMOS F. BREED,
BENTLEY W. WARREN,
Directors.
E. FRANCIS OLIVER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. OCT. 21, 1909. Then personally appeared the above-named John S. Bartlett, Amos F. Breed, E. Francis Oliver, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES A. STONE,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS..

SUFFOLK, SS. OCT. 26, 1909. Then personally appeared the above-named Bentley W. Warren, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CLEMENT R. LAMSON,
Justice of the Peace.

RETURN

OF THE

EAST TAUNTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$44,007 36
Operating expenses,	24,677 59
NET EARNINGS FROM OPERATION,	\$19,329 77
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,250 00
Taxes, commutation,	2,405 60
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	4,655 60
NET DIVISIBLE INCOME,	\$14,674 17
Dividends declared (5 per cent),	5,500 00
Surplus for the year ending September 30, 1909,	\$9,174 17
Amount of surplus September 30, 1908,	30,279 63
Debits to profit and loss account during the year: balance on re- construction of tracks,	9,497 60
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$29,956 20
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$43,560 06
Receipts from advertising in cars,	100 00
Receipts from interest on deposits,	225 00
Other earnings from operation: miscellaneous,	122 30
GROSS EARNINGS FROM OPERATION,	\$44,007 36
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,000 00
General office expenses and supplies,	38 84
Legal expenses,	855 28
Insurance,	338 50
Other general expenses: printing and miscellaneous expenses,	245 70

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$1,515 85
Repair of electric line construction,	237 69
Repair of buildings,	13 14
Maintenance of equipment:	
Repair of cars,	1,994 24
Repair of electric equipment of cars,	575 75
Transportation expenses:	
Cost of electric motive power,	5,929 09
Wages and compensation of persons employed in conducting transportation,	8,435 53
Removal of snow and ice,	12 28
Damages for injuries to persons and property,	969 75
Tolls for trackage over other railways,	432 80
Rentals of buildings and other property,	1,161 64
Other transportation expenses: flagman, fuel, miscellaneous car expenses,	921 51
TOTAL OPERATING EXPENSES,	\$24,677 59

PROPERTY ACCOUNTS.

Additions to equipment: motor,	\$608 80
--	----------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$93,539 16
Electric line construction, including poles, wiring, feeder lines, etc.,	46,873 54
Interest accrued during construction of railway,	1,027 82
Engineering and other expenses incident to construction,	6,391 55
TOTAL COST OF RAILWAY OWNED,	\$147,832 07
Cost of equipment:	
Cars and other rolling stock,	\$12,558 95
Electric equipment of same,	11,282 60
Other items of equipment: sundry equipment,	1,427 60
TOTAL COST OF EQUIPMENT OWNED,	25,269 15
Cost of land and buildings:	
Land necessary for operation of railway,	\$1,154 30
Other buildings necessary for operation of railway,	5,096 72
TOTAL COST OF LAND AND BUILDINGS OWNED,	6,251 02
TOTAL PERMANENT INVESTMENTS,	\$179,352 24
Cash and current assets:	
Cash,	\$5,388 56
Bills and accounts receivable,	4,644 57
TOTAL CASH AND CURRENT ASSETS,	10,033 13
TOTAL,	\$189,385 37

LIABILITIES.		Cr.	
Capital stock,			\$110,000 00
Funded debt,			45,000 00
Current liabilities:			
Audited vouchers and accounts,	\$1,615	10	
Salaries and wages,	200	97	
Matured interest coupons unpaid (including coupons due October 1),	187	50	
Miscellaneous current liabilities: conductors' deposits,	20	00	
TOTAL CURRENT LIABILITIES,			2,023 57
Accrued liabilities: taxes accrued and not yet due,			2,405 60
Profit and loss balance (surplus),			29,956 20
TOTAL,			\$189,385 37
CAPITAL STOCK.			
Capital stock authorized by law,	\$110,000	00	
Capital stock authorized by votes of company,	110,000	00	
Capital stock issued and outstanding,			\$110,000 00
Number of shares issued and outstanding,	1,100		
Number of stockholders,	61		
Number of stockholders in Massachusetts,	61		
Amount of stock held in Massachusetts,	\$110,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	March 1, 1920,	\$45,000 00	\$2,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	924,028
Number carried per mile of main railway track operated,	82,150
Number of car miles run,	154,287
Average number of persons employed,	14

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	3	3	3	-
Open passenger cars,	4	4	-	-
TOTAL,	7	7	3	29
CARS — OTHER SERVICE.				
Work cars,	1	-	-	-
Snow-plows,	2	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: trolley wagon,	1
---	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
	Miles.	Miles.	Miles.
Length of railway line,	10.524	.724	11.248
Length of sidings, switches, etc., . . . . .	.176	-	.176
TOTAL, COMPUTED AS SINGLE TRACK,	10.700	.724	11.424

Names of the several cities and towns in which the railways operated by the company are located: Taunton, Lakeville and Middleborough.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	1	-	1
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

EAST TAUNTON STREET RAILWAY COMPANY,
23 SUMMER STREET, TAUNTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Michael A. Cavanaugh, *President*, 103 Beverly Street, Boston, Mass. Thomas F. Cavanaugh, *Vice-President*, 28 Court Street, Taunton, Mass. Joseph B. Murphy, *Treasurer*, 23 Summer Street, Taunton, Mass. James P. Dunn, *Clerk of Corporation*, *General Manager and Superintendent*, 172 Cohannet Street, Taunton, Mass. Arthur M. Alger, *General Counsel*, 9 Court Street, Taunton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Michael A. Cavanaugh, Herrishoff Street, Roxbury, Mass. Thomas F. Cavanaugh, 16 Hodges Avenue, Taunton, Mass. Joseph B. Murphy, 23 Summer Street, Taunton, Mass. James P. Dunn, 172 Cohannet Street, Taunton, Mass. Charles R. Richmond, Middleborough Avenue, East Taunton, Mass. Stephen F. O'Hara, Middleborough, Mass. Henry P. Nawn, 43 Brunswick Street, Roxbury, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

MICHAEL A. CAVANAUGH,
THOS. F. CAVANAUGH,
JAMES P. DUNN,
JOSEPH B. MURPHY,
CHARLES R. RICHMOND,
STEPHEN F. O'HARA,
HENRY P. NAWN,
Directors.
JOSEPH B. MURPHY,
Treasurer.
JAMES P. DUNN,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 1, 1909. Then personally appeared the above-named Michael A. Cavanaugh, Thos. F. Cavanaugh, James P. Dunn, Joseph B. Murphy, Charles R. Richmond, Stephen F. O'Hara and Henry P. Nawn, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANCIS H. J. MAXWELL,
Justice of the Peace.

R E T U R N

OF THE

FITCHBURG & LEOMINSTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$272,988 50
Operating expenses,	169,758 98
NET EARNINGS FROM OPERATION,	\$103,229 52
Miscellaneous income: Whalom Park,	26,327 77
GROSS INCOME ABOVE OPERATING EXPENSES,	\$129,567 29
Charges upon income accrued during the year:	
Interest on funded debt,	\$19,250 00
Interest and discount on unfunded debts and loans,	27,998 88
Taxes, State and local,	\$10,720 17
Taxes, commutation,	4,179 99
	14,900 16
Other deductions from income: Whalom Park,	31,059 05
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	93,208 09
NET DIVISIBLE INCOME,	\$36,359 20
Dividends declared (6 per cent),	27,000 00
Surplus for the year ending September 30, 1909,	\$9,359 20
Amount of surplus September 30, 1908,	21,046 57
Credits to profit and loss account during the year:	
pay roll items not called for,	\$60 02
Debits to profit and loss account during the year:	
paid on account of accidents occurring previous to September 30, 1908,	\$,040 72
NET AMOUNT DEBITED TO PROFIT AND LOSS,	7,980 70
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$22,425 07
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$266,399 55
Receipts from carriage of mails,	291 66
Receipts from carriage of express and parcels and freight,	5,411 29
Receipts from rentals of buildings and other property,	76 00
Receipts from advertising in cars,	\$10 00
GROSS EARNINGS FROM OPERATION,	\$272,988 50

EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks,		\$11,157 31
General office expenses and supplies,		3,249 74
Legal expenses,		515 70
Insurance,		2,011 41
Other general expenses: miscellaneous entertainments,		36 25
Maintenance of roadway and buildings:		
Repair of roadbed and track,		12,975 06
Repair of electric line construction,		3,637 40
Repair of buildings,		617 40
Maintenance of equipment:		
Repair of cars,		10,331 58
Repair of electric equipment of cars,		4,302 61
Repair of miscellaneous equipment,		719 07
Provender and stabling,		1,033 46
Transportation expenses:		
Cost of electric motive power, \$38,723.03; less power sold, \$1,807.93; net,		36,915 10
Wages and compensation of persons employed in conducting transportation,		55,183 47
Removal of snow and ice,		736 39
Damages for injuries to persons and property,		7,838 56
Rentals of property,		1,978 80
Other transportation expenses:		
Miscellaneous car service and car house expenses,		7,619 43
Freight and express expenses, \$3,780.33; cleaning and sanding track; oils and grease, lamps, etc., \$5,119.91,		8,900 24
TOTAL OPERATING EXPENSES,		\$169,758 98
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks,	\$11,487 85	
New electric line construction,	1,828 28	
TOTAL ADDITIONS TO RAILWAY,		\$13,316 13
Additions to equipment:		
Additional cars (2 in number),	\$6,192 66	
Other additions to equipment: miscellaneous,	931 51	
TOTAL ADDITIONS TO EQUIPMENT,		7,124 17
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$2,186 99	
New electric power stations, including machinery, etc.,	379 23	
Other new buildings necessary for operation of railway,	1,665 94	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		4,232 16
Additions to other permanent property: Whalom Park property,		5,784 77
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$30,457 23
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): loss on car, caused by fire,		
		872 06
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$29,585 17

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$705,509 08	
Electric line construction, including poles, wiring, feeder lines, etc.,	111,520 00	
Interest accrued during construction of railway,	4,677 78	
Engineering and other expenses incident to construction,	19,237 20	
TOTAL COST OF RAILWAY OWNED,		\$840,944 06
Cost of equipment:		
Cars and other rolling stock and electric equipment of same,	\$219,268 97	
Other items of equipment: horses,	915 00	
General equipment,	10,629 22	
TOTAL COST OF EQUIPMENT OWNED,		230,813 19
Cost of land and buildings:		
Land necessary for operation of railway,	\$23,900 91	
Electric power stations, including equipment,	189,374 92	
Other buildings necessary for operation of railway,	25,988 40	
TOTAL COST OF LAND AND BUILDINGS OWNED,		239,264 23
Other permanent property:		
Fitchburg Park Company stock,	\$25 00	
Whalom Park property,	104,864 67	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		104,889 67
TOTAL PERMANENT INVESTMENTS,		\$1,415,911 15
Cash and current assets:		
Cash,	\$29,021 83	
Bills and accounts receivable,	2,802 41	
TOTAL CASH AND CURRENT ASSETS,		31,824 24
Miscellaneous assets: materials and supplies,		46,082 69
TOTAL,		\$1,493,818 08
	LIABILITIES.	Cr.
Capital stock,		\$450,000 00
Funded debt,		400,000 00
Current liabilities:		
Loans and notes payable,	\$614,000 00	
Audited vouchers and accounts,	1,690 49	
Miscellaneous current liabilities: tickets issued, not redeemed,	900 67	
TOTAL CURRENT LIABILITIES,		616,591 16
Accrued liabilities:		
Interest accrued and not yet due,	\$2,676 30	
Taxes accrued and not yet due,	2,125 55	
TOTAL ACCRUED LIABILITIES,		4,801 85
Profit and loss balance (surplus),		22,425 07
TOTAL,		\$1,493,818 08

CAPITAL STOCK.			
Capital stock authorized by law,	\$450,000 00		
Capital stock authorized by votes of company,	450,000 00		
Capital stock issued and outstanding,		\$450,000 00	
Number of shares issued and outstanding,	4,500		
Number of stockholders,	125		
Number of stockholders in Massachusetts,	119		
Amount of stock held in Massachusetts,	\$439,700 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Twenty-year first mortgage bonds,	Per Cent. 5	April 1, 1917,	\$150,000 00	\$7,500 00
Twenty-year consolidated mortgage bonds,	4½	Feb. 1, 1921,	150,000 00	6,750 00
Leominster, Shirley & Ayer Street Railway Company first mortgage bonds.	5	Feb. 1, 1921,	100,000 00	5,000 00
TOTALS,			\$400,000 00	\$19,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	5,412,285
Number carried per mile of main railway track operated,	138,666
Number of car miles run,	1,024,491
Average number of persons employed,	110

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Equipped with Stoves.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	27	-	27	26	1	-
Open passenger cars,	25	-	25	-	-	-
TOTAL,	52	-	52	26	1	131
CARS — OTHER SERVICE.						
Box freight cars,	2	-	-	-	-	-
Platform freight cars,	2	-	-	-	-	-
Work cars,	3	1	-	-	-	-
TOTAL,	7	1	-	-	-	-
Snow plows,	5	-	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	20
Railway rolling stock: tower wagons,	2
Highway vehicles: carriage, wagon, sleigh,	3
Horses,	5
Other items of equipment: office furniture, telephones, punches, etc.	

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	33.686 miles.
Length of second main track,	5.345 "
Total length of main track,	39.031 "
Length of sidings, switches, etc.,	1.669 "
Total, computed as single track,	40.700 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	6.489 miles.
Length of second main track, . . . . .	.875 "
Total length of main track,	7.364 "

Names of the several cities and towns in which the railways operated by the company are located: Fitchburg, Leominster, Lunenburg, Shirley, Harvard and Ayer.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (6 in number), viz.:		
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With Boston & Maine Railroad, River Street, Fitchburg (mill siding),	1	2
With New York, New Haven & Hartford Railroad, Main Street, Fitchburg (mill siding),	1	2
With New York, New Haven & Hartford Railroad, Main Street, Leominster,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	7	11

Number of above crossings at which *frogs* are inserted in the tracks, . . . 11

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
1900, \$40,432.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	15	-	16
Employees,	-	-	-	-	-	-
Other persons,	-	3	-	7	-	10
TOTALS,	-	4	-	22	-	26

CORPORATE NAME AND ADDRESS OF THE COMPANY.

FITCHBURG & LEOMINSTER STREET RAILWAY COMPANY,
FITCHBURG, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Wesley W. Sargent, *President and Superintendent*, Fitchburg, Mass. Herbert I. Wallace, *Vice-President*, Fitchburg, Mass. Robert N. Wallis, *Treasurer*, Fitchburg, Mass. Charles F. Baker, *Clerk of Corporation*, Fitchburg, Mass. Baker & Baker, *General Counsel*, Fitchburg, Mass. Eliab Parker, *Auditor*, 161 Devonshire Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Wesley W. Sargent, Fitchburg, Mass. Herbert I. Wallace, Fitchburg, Mass. Charles F. Baker, Fitchburg, Mass. Walter B. Clifford, Fitchburg, Mass. Manson D. Haws, North Leominster, Mass. George N. Proctor, Fitchburg, Mass. Thomas H. Shea, Fitchburg, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WESLEY W. SARGENT,
CHARLES F. BAKER,
HERBERT I. WALLACE,
THOMAS H. SHEA,
GEORGE N. PROCTOR,
Directors.
ROBERT N. WALLIS,
Treasurer.
WESLEY W. SARGENT,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. FITCHBURG, Nov. 3, 1909. Then personally appeared the above-named Wesley W. Sargent, Charles F. Baker, Herbert I. Wallace, Thomas H. Shea, George N. Proctor and Robert N. Wallis, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILBUR B. TENNEY,
Justice of the Peace.

RETURN

OF THE

GARDNER, WESTMINSTER & FITCHBURG STREET
RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR	
Gross earnings from operation,	\$66,894 22
Operating expenses,	41,979 29
NET EARNINGS FROM OPERATION,	\$24,914 93
Charges upon income accrued during the year:	
Interest on funded debt,	\$9,250 00
Interest and discount on unfunded debts and loans,	774 00
Taxes, State and local,	\$1,517 09
Taxes, commutation,	599 86
	2,116 95
Other deductions from income: amusement expense,	1,047 66
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	13,188 61
NET DIVISIBLE INCOME,	\$11,726 32
Dividends declared (2 per cent),	3,700 00
Surplus for the year ending September 30, 1909,	\$8,026 32
Amount of surplus September 30, 1908,	23,889 37
Debits to profit and loss account during the year: commission and discount on sale of bonds,	6,850 00
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$25,065 69
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$61,957 38
Receipts from carriage of mails,	402 03
Receipts from carriage of freight,	2,346 08
Receipts from tolls for use of tracks by other companies,	1,858 73
Receipts from advertising in cars,	330 00
GROSS EARNINGS FROM OPERATION,	\$66,894 22
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,641 00
General office expenses and supplies,	1,051 75
Legal expenses,	791 36

General expenses — <i>Concluded.</i>	
Insurance,	\$1,800 00
Other general expenses: telephone, general expenses of superintendent and officers, safe deposit vault, auditing, expense of hearings,	625 76
Maintenance of roadway and buildings:	
Repair of roadbed and track,	4,046 18
Repair of electric line construction,	528 21
Repair of buildings,	221 31
Maintenance of equipment:	
Repair of cars,	1,773 77
Repair of electric equipment of cars,	1,277 04
Transportation expenses:	
Cost of electric motive power,	10,363 51
Wages and compensation of persons employed in conducting transportation,	13,245 42
Removal of snow and ice,	143 86
Damages for injuries to persons and property,	535 45
Other transportation expenses: track oiling and greasing, oil and grease, advertising, tickets, inspection work, transportation of freight,	2,934 67
TOTAL OPERATING EXPENSES,	\$41,979 29

PROPERTY ACCOUNTS.

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): charged to profit and loss on account of commission on resale of bonds,	\$6,850 00
--	------------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$167,202 22	
Electric line construction, including poles, wiring, feeder lines, etc.,	44,391 56	
Interest accrued during construction of railway,	1,267 74	
Engineering and other expenses incident to construction,	10,000 00	
Other items of railway cost:		
Commission account,	6,850 00	
Telephone line,	3,000 00	
TOTAL COST OF RAILWAY OWNED,		\$232,711 52
Cost of equipment:		
Cars and other rolling stock,	\$33,221 35	
Electric equipment of same,	30,147 40	
TOTAL COST OF EQUIPMENT OWNED,		63,368 75
Cost of land and buildings:		
Land necessary for operation of railway,	\$3,902 93	
Electric power stations, including equipment,	59,403 56	
Other buildings necessary for operation of railway,	10,832 53	
TOTAL COST OF LAND AND BUILDINGS OWNED,		74,139 02
Other permanent property: park property,		23,062 94
TOTAL PERMANENT INVESTMENTS,		\$393,282 23

Cash and current assets: cash,	\$4,506 54
Miscellaneous assets:	
Materials and supplies,	\$6,905 00
Other assets and property: prepaid insurance,	650 20
TOTAL MISCELLANEOUS ASSETS,	7,555 20
TOTAL,	\$405,343 97
<hr/>	
LIABILITIES. Cr.	
Capital stock,	\$185,000 00
Funded debt,	185,000 00
Current liabilities:	
Loans and notes payable,	\$8,000 00
Audited vouchers and accounts,	736 62
TOTAL CURRENT LIABILITIES,	8,736 62
Accrued liabilities: interest accrued and not yet due,	1,541 66
Profit and loss balance (surplus),	25,065 69
TOTAL,	\$405,343 97
<hr/>	
CAPITAL STOCK.	
Capital stock authorized by law,	\$185,000 00
Capital stock authorized by votes of company,	185,000 00
Capital stock issued and outstanding,	\$185,000 00
Number of shares issued and outstanding,	1,850
Number of stockholders,	71
Number of stockholders in Massachusetts,	70
Amount of stock held in Massachusetts,	\$184,000 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Feb. 1, 1920,	\$185,000 00	\$9,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,257,229
Number carried per mile of main railway track operated,	80,986
Number of car miles run,	254,284
Average number of persons employed,	45

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	9	9	9	22
Open passenger cars,	12	12	—	24
TOTAL,	21	21	9	46
CARS — OTHER SERVICE.				
Box freight cars (coal),	2	—	—	—
Platform freight cars (construction),	1	—	—	—
TOTAL,	3	—	—	—
Snow plows,	2	—	—	—

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	15.524 miles.
Length of sidings, switches, etc., . . . . .	.760 "
Total, computed as single track,	16.284 "

Names of the several cities and towns in which the railways operated by the company are located: Gardner, Westminster and Fitchburg.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (5 in number), viz.:		
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at Park Street, Gardner (1 main, 2 side),	3	1
With freight side track, North Main Street, Gardner,	1	1
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at North Main Street, Gardner (1 main, 2 side),	3	1
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at South Main Street, Gardner (known as Kendall's Crossing),	1	1
With Worcester Division of Fitchburg Division, Boston & Maine Railroad, at South Main Street, Gardner (known as Sawin's Crossing),	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	9	5

Number of above crossings at which *frogs* are inserted in the tracks, 5

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

On original issue of one hundred and fifty thousand dollars (\$150,000) bonds, commission and discount, thirteen thousand seven hundred dollars (\$13,700).

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	3	-	1	-	4
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	3	-	1	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

GARDNER, WESTMINSTER & FITCHBURG STREET RAILWAY
COMPANY,
GARDNER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edward F. Blodgett, *President*, Leominster, Mass. George R. Damon, *Vice-President*, Leominster, Mass. James A. Stiles, *Treasurer, Clerk of Corporation and General Counsel*, Gardner, Mass. Thomas B. Grimes, *Auditor*, Boston, Mass. Charles A. Jefts, *Superintendent*, Gardner, Mass. Walter R. Dame, *Assistant Treasurer*, Clinton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edward F. Blodgett, Leominster, Mass. George R. Damon, Leominster, Mass. James A. Stiles, Gardner, Mass. Walter R. Dame, Clinton, Mass. Micajah P. Clough, Lynn, Mass. Marcus A. Coolidge, Fitchburg, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

EDWARD F. BLODGETT,
GEORGE R. DAMON,
WALTER R. DAME,
MARCUS A. COOLIDGE,
JAMES A. STILES,

Directors.

JAMES A. STILES,

Treasurer.

WALTER R. DAME,

Chief Accounting Officer.

CHARLES A. JEFTS,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Oct. 27, 1909. Then personally appeared the above-named Edward F. Blodgett, George R. Damon, Marcus A. Coolidge and James A. Stiles, directors, James A. Stiles, treasurer, and Charles A. Jeffs, superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WALTER R. DAME,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Oct. 28, 1909. Then personally appeared the above-named Walter R. Dame, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

AMOS T. SAUNDERS,
Notary Public.

RETURN

OF THE

HARTFORD & WORCESTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Operated by the Worcester & Southbridge under an operating contract.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received under operating contract,		\$3,400 00
Income from other sources: miscellaneous interest received,		92 90
GROSS INCOME,		\$3,492 90
Expenses and charges upon income accrued during the year:		
Salaries and maintenance of organization,	\$42 47	
Taxes,	916 00	
TOTAL EXPENSES AND CHARGES UPON INCOME,		958 47
Surplus for the year ending September 30, 1909,		\$2,534 43
Amount of surplus September 30, 1908,		3,162 31
TOTAL SURPLUS SEPTEMBER 30, 1909,		\$5,696 74
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$82,903 02	
Electric line construction, including poles, wiring, feeder lines, etc.,	25,333 34	
Interest accrued during construction of railway,	11,196 82	
Engineering and other expenses incident to construction,	3,239 71	
Other items of railway cost: right of way,	18,407 78	
TOTAL COST OF RAILWAY OWNED,		\$141,080 67
Cost of land and buildings:		
Land necessary for operation of railway,	\$99 00	
Electric power stations, including equipment,	689 30	
Other buildings necessary for operation of railway,	86 54	
TOTAL COST OF LAND AND BUILDINGS OWNED,		874 84

Other permanent property: payment made to James F. Shaw & Co. for money expended for account Hartford & Worcester Street Railway,		\$158,000 00
TOTAL PERMANENT INVESTMENTS,		\$299,955 51
Cash and current assets:		
Cash,	\$6,350 82	
Bills and accounts receivable,	283 34	
TOTAL CASH AND CURRENT ASSETS,		6,634 16
TOTAL,		\$306,589 67
LIABILITIES.		Cr.
Capital stock (subscriptions),		\$218,000 00
Current liabilities: audited vouchers and accounts,		82,647 34
Accrued liabilities: taxes accrued and not yet due,		245 59
Profit and loss balance (surplus),		5,696 74
TOTAL,		\$306,589 67
PROPERTY ACCOUNTS.		
Additions to railway: engineering and other expenses incident to construction,		\$4,256 61
Additions to land and buildings: additional equipment of power stations,		142 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$4,398 61
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of electric line material,		596 49
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$3,802 12
CAPITAL STOCK.		
Capital stock authorized by law,	\$300,000 00	
Capital stock authorized by articles of association,	300,000 00	
Amount paid in on 3,000 shares not yet issued,		\$218,000 00
Number of persons entitled as subscribers or assignees,	2	
Number of persons entitled as subscribers or assignees in Massachusetts,	2	
Amount of stock held in Massachusetts,	\$218,000 00	

RAILWAY OWNED.

Length of railway line,	1.666 miles.
Length of sidings, switches, etc., . . . . .	.057 "
Total, computed as single track,	1.723 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,947 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railway owned by the company is located: Sturbridge.

GENERAL REMARKS AND EXPLANATIONS.

Operated by Worcester & Southbridge Street Railway Company under operating contract.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HARTFORD & WORCESTER STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. F. H. Dewey, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

E. G. Connette, New York, N. Y. Francis H. Dewey, Worcester, Mass. Henry W. Ely, Westfield, Mass. Ralph D. Gillett, Westfield, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY W. ELY,
FRANCIS H. DEWEY,
L. S. STORRS,
RALPH D. GILLETT,
J. T. HARMER,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SPRINGFIELD, Oct. 30, 1909. Then personally appeared the above-named Henry W. Ely, L. S. Storrs, Ralph D. Gillett, J. T. Harmer and Leverett Candee on the 29th day of October, 1909, and the above Francis H. Dewey on the 30th day of October, 1909, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

HAVERHILL & AMESBURY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$124,537 45
Operating expenses,	91,381 07
GROSS INCOME ABOVE OPERATING EXPENSES,	\$33,156 38
Charges upon income accrued during the year:	
Interest on funded debt, \$26,500 00	
Interest and discount on unfunded debts and loans, 731 09	
Taxes, commutation, 2,923 14	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	30,154 23
Surplus for the year ending September 30, 1909,	\$3,002 15
Amount of deficit September 30, 1908,	97,236 16
Credits to profit and loss account during the year: adjustment of old accounts,	7,283 84
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$86,950 17
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$122,748 22
Receipts from carriage of mails,	554 61
Receipts from rentals of buildings and other property,	786 05
Receipts from advertising in cars,	390 00
Receipts from interest on deposits,	58 57
GROSS EARNINGS FROM OPERATION,	\$124,537 45
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,195 65
General office expenses and supplies,	563 88
Legal expenses,	91 10
Insurance,	2,668 70
Other general expenses: advertising, \$1,881.97; miscellaneous, \$3,235.05,	5,117 02
Maintenance of roadway and buildings:	
Repair of roadbed and track,	9,814 17
Repair of electric line construction,	1,708 57
Repair of buildings,	221 51

Maintenance of equipment:		
Repair of cars,		\$3,292 16
Repair of electric equipment of cars,		5,416 08
Repair of miscellaneous equipment,		13 01
Transportation expenses:		
Cost of electric motive power,		23,132 84
Wages and compensation of persons employed in conducting transportation,		30,142 81
Removal of snow and ice,		212 26
Damages for injuries to persons and property,		3,666 43
Tolls for trackage over other railways,		329 83
Rentals of buildings and other property,		25 02
Other transportation expenses: car service, \$1,513.36; cleaning track, \$256.67,		1,770 03
TOTAL OPERATING EXPENSES,		\$91,381 07
PROPERTY ACCOUNTS.		
Additions to railway:		
State highway,	\$1,288 55	
Newburyport bridge,	11,937 78	
TOTAL ADDITIONS TO RAILWAY,		\$13,226 33
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$302,909 58	
Electric line construction, including poles, wiring, feeder lines, etc.,	66,591 07	
Interest accrued during construction of railway,	9,506 88	
Engineering and other expenses incident to construction,	5,939 83	
Other items of railway cost: Black Rocks & Salisbury Beach Street Railway,	308,526 81	
TOTAL COST OF RAILWAY OWNED,		\$693,474 17
Cost of equipment:		
Cars and other rolling stock,	\$41,202 42	
Electric equipment of same,	79,107 06	
Other items of equipment,	21,464 62	
TOTAL COST OF EQUIPMENT OWNED,		141,774 10
Cost of land and buildings:		
Land necessary for operation of railway,	\$12,692 85	
Electric power stations, including equipment,	44,108 60	
TOTAL COST OF LAND AND BUILDINGS OWNED,		56,801 45
TOTAL PERMANENT INVESTMENTS,		\$892,049 72
Other assets and property: reconstruction work in hand,		125,824 21
Profit and loss balance (deficit),		\$6,950 17
TOTAL,		\$1,104,824 10

LIABILITIES.				Cr.	
Capital stock,	\$150,000 00
Funded debt,	490,000 00
Current liabilities: loans and notes payable,	458,199 10
Accrued liabilities: interest accrued and not yet due,	6,625 00
TOTAL,	\$1,104,824 10

CAPITAL STOCK.				
Capital stock authorized by law,	.	.	.	\$150,000 00
Capital stock authorized by votes of company,	.	.	.	150,000 00
Capital stock issued and outstanding,	.	.	.	\$150,000 00
Number of shares issued and outstanding,	.	.	.	1,500
Number of stockholders,	.	.	.	7
Number of stockholders in Massachusetts,	.	.	.	6
Amount of stock held in Massachusetts,	.	.	.	\$600 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
\$290,000 first mortgage gold bonds,	Per Cent. 5	July 1, 1912,	\$196,000 00	\$9,800 00
\$94,000 first mortgage gold bonds of the Black Rocks & Salisbury Beach Street Railway Company are outstanding for which \$94,000 Haverhill & Amesbury Street Railway Company first mortgage bonds are held in trust to retire or exchange for same,	5	Jan. 1, 1911,	94,000 00	4,700 00
\$200,000 fifteen-year 6 per cent coupon notes,	6	Dec. 1, 1911,	200,000 00	19,000 00
			\$490,000 00	\$33,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,664,761
Number carried per mile of main railway track operated,	98,966
Number of car miles run,	534,320
Average number of persons employed,	70

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	16	3	19	16	16	-
Open passenger cars,	28	8	36	28	-	-
TOTAL,	44	11	55	44	16	70
CARS — OTHER SERVICE.						
Work cars,	2	1	-	-	-	-
Snow plows,	5	2	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	5
Other highway vehicles: 1 Concord wagon, 1 tower wagon, . .	2
Horses,	2
Other items of equipment: 3 single harnesses, 2 double harnesses, .	7

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles. 25.900	Miles. 1.026	Miles. 26.926
Length of railway line,			
Length of sidings, switches, etc.,	1.498	-	1.498
TOTAL, COMPUTED AS SINGLE TRACK,	27.398	1.026	28.424

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.267 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Haverhill, Merrimac, Amesbury, Salisbury and Newburyport.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz., — With Boston & Maine Railroad, Elm Street, Amesbury,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, 1

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Discount on \$175,000 first mortgage bonds sold in 1902, \$8,750.

Discount on \$125,000 first mortgage bonds of the Black Rocks & Salisbury Beach Street Railway Company sold in 1890, \$18,750.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	5	-	-	-	5
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	5	-	-	-	5

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & AMESBURY STREET RAILWAY COMPANY,
50 MERRIMAC STREET, HAVERHILL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David A. Belden, *President*, 50 Merrimac Street, Haverhill, Mass. Samuel W. Emery, *Vice-President, Clerk of Corporation and General Counsel*, 53 State Street, Boston, Mass. Samuel P. Russell, *Treasurer and Auditor*, 50 Merrimac Street, Haverhill, Mass. Franklin Woodman, *General Manager*, 50 Merrimac Street, Haverhill, Mass. Leander E. Lynde, *Superintendent*, Merrimac, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David A. Belden, Boston, Mass. Alfred D. Foster, Boston, Mass. Franklin Woodman, Haverhill, Mass. Charles F. Ayer, Lowell, Mass. Samuel W. Emery, Boston, Mass. Samuel P. Russell, Haverhill, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID A. BELDEN,
FRANKLIN WOODMAN,
SAM'L P. RUSSELL,
SAMUEL W. EMERY,
Directors.

SAM'L P. RUSSELL,
Treasurer and Chief Accounting Officer.
FRANKLIN WOODMAN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. HAVERHILL, Nov. 9, 1909. Then personally appeared the above-named David A. Belden, Franklin Woodman, Samuel P. Russell and Samuel W. Emery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD S. ELLS,
Justice of the Peace.

RETURN

OF THE

HAVERHILL & PLAISTOW STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$22,759 01
Operating expenses,	13,854 61
NET EARNINGS FROM OPERATION,	\$8,904 40
Charges upon income accrued during the year:	
Interest on funded debt,	\$1,500 00
Taxes, commutation,	666 16
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	2,166 16
Surplus for the year ending September 30, 1909,	\$6,738 24
Amount of surplus September 30, 1908,	19,464 70
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$26,202 94
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$22,255 08
Receipts from carriage of freight,	18 92
Receipts from advertising in cars,	52 00
Receipts from interest on deposits,	433 01
GROSS EARNINGS FROM OPERATION,	\$22,759 01
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$608 66
General office expenses and supplies,	179 34
Legal expenses,	46 61
Insurance,	216 00
Other general expenses: advertising, \$339.36; miscellaneous, \$161,	500 36
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,347 07
Repair of electric line construction,	275 93
Repair of buildings,	20 14

Maintenance of equipment:

Repair of cars,	\$588 14
Repair of electric equipment of cars,	452 64
Repair of miscellaneous equipment,	64 97

Transportation expenses:

Cost of electric motive power,	4,756 42
Wages and compensation of persons employed in conducting transportation,	3,421 12
Removal of snow and ice,	127 73
Damages for injuries to persons and property,	661 62
Rentals of buildings and other property,	38 76
Other transportation expenses: car service expenses, \$334.38; cleaning track, \$214.72,	549 10

TOTAL OPERATING EXPENSES,	\$13,854 61
--	--------------------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.

DR.

Cost of railway:

Roadbed and tracks,	\$45,703 61
Electric line construction, including poles, wiring, feeder lines, etc.,	7,836 25
Engineering and other expenses incident to construction,	7,907 40
Other items of railway cost: land for rights of way,	6,478 00

TOTAL COST OF RAILWAY OWNED,	\$67,925 26
Cash and current assets: bills and accounts receivable,	21,652 68
TOTAL,	\$89,577 94

LIABILITIES.

CR.

Capital stock,	\$30,000 00
Funded debt,	30,000 00
Current liabilities: matured interest coupons unpaid (including coupons due October 1),	3,375 00
Profit and loss balance (surplus),	26,202 94
TOTAL,	\$89,577 94

CAPITAL STOCK.

Capital stock authorized by law,	\$30,000 00	
Capital stock authorized by votes of company,	30,000 00	
Capital stock issued and outstanding,		\$30 000 00
Number of shares issued and outstanding,	300	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds, . . .	Per Cent. 5	July 1, 1921,	\$30,000 00	\$1,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . . .	457,222
Number carried per mile of main railway track operated, . . .	170,478
Number of car miles run,	70,000
Average number of persons employed,	8

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	2.682 miles.
Length of sidings, switches, etc., . . . . .	.076 "
Total, computed as single track,	2.758 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,619 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Haverhill.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & PLAISTOW STREET RAILWAY COMPANY,
50 MERRIMAC STREET, HAVERHILL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David A. Belden, *President*, 50 Merrimac Street, Haverhill, Mass. Samuel W. Emery, *Vice-President, Clerk of Corporation and General Counsel*, 53 State Street, Boston, Mass. Samuel P. Russell, *Treasurer and Auditor*, 50 Merrimac Street, Haverhill, Mass. Franklin Woodman, *General Manager*, 50 Merrimac Street, Haverhill, Mass. Hector W. McKay, *Superintendent*, Amesbury, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David A. Belden, Boston, Mass. Alfred D. Foster, Boston, Mass. Franklin Woodman, Haverhill, Mass. Charles F. Ayer, Lowell, Mass. Samuel W. Emery, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID A. BELDEN,
FRANKLIN WOODMAN,
SAMUEL W. EMERY,
Directors.

SAM'L P. RUSSELL,
Treasurer and Chief Accounting Officer.
FRANKLIN WOODMAN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. HAVERHILL, Nov. 9, 1909. Then personally appeared the above-named David A. Belden, Franklin Woodman, Samuel P. Russell and Samuel W. Emery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD S. ELLS,
Justice of the Peace.

R E T U R N

O F T H E

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$55,735 04
Operating expenses,	56,082 26
NET LOSS FROM OPERATION,	\$347 22
Charges upon income accrued during the year:	
Interest on funded debt, \$4,000 00	
Interest and discount on unfunded debts and loans, 3,075 00	
Taxes, commutation, 1,057 31	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . .	\$,132 31
Deficit for the year ending September 30, 1909,	\$8,479 53
Amount of deficit September 30, 1908,	3,662 51
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$12,142 04
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$55,318 10
Receipts from carriage of mails,	249 99
Receipts from carriage of freight,	17 45
Receipts from advertising in cars,	149 50
GROSS EARNINGS FROM OPERATION,	\$55,735 04
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,235 12
General office expenses and supplies,	658 80
Legal expenses,	167 60
Insurance,	671 00
Other general expenses: advertising, \$737.30; miscellaneous, \$554.12,	1,291 42
Maintenance of roadway and buildings:	
Repair of roadbed and track,	11,085 92
Repair of electric line construction,	731 35
Repair of buildings,	104 27

Maintenance of equipment:	
Repair of cars,	\$3,330 33
Repair of electric equipment of cars,	3,127 09
Repair of miscellaneous equipment,	363 12
Transportation expenses:	
Cost of electric motive power,	17,228 08
Wages and compensation of persons employed in conducting transportation,	11,564 09
Removal of snow and ice,	124 09
Damages for injuries to persons and property,	1,646 91
Rentals of buildings and other property,	61 40
Other transportation expenses: car service expenses, \$1,050 .97; cleaning track, \$640.70,	1,691 67
TOTAL OPERATING EXPENSES,	\$56,082 26

PROPERTY ACCOUNTS.

Additions to railway: new electric line construction,	\$45 76
Additions to equipment: furniture,	87 50
Additions to land and buildings: new buildings necessary for operation of railway,	23 21
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$156 47

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$115,042 60	
Electric line construction, including poles, wiring, feeder lines, etc.,	24,287 36	
Interest accrued during construction of railway,	1,959 51	
Engineering and other expenses incident to construction,	24,107 93	
Other items of railway cost: land for right of way,	3,967 36	
TOTAL COST OF RAILWAY OWNED,		\$169,364 76
Cost of equipment:		
Cars and other rolling stock,	\$30,169 36	
Electric equipment of same,	26,411 30	
Other items of equipment:		
Furniture and fixtures,	3,714 17	
Tools,	29 65	
TOTAL COST OF EQUIPMENT OWNED,		60,324 48
Cost of land and buildings: other buildings necessary for operation of railway,		23 21
TOTAL PERMANENT INVESTMENTS,		\$229,712 45
Profit and loss balance (deficit),		12,142 04
TOTAL,		\$241,854 49

LIABILITIES.				Cr.	
Capital stock,	.	.	.	.	\$80,000 00
Funded debt,	.	.	.	.	80,000 00
Current liabilities:					
Loans and notes payable,	.	.	.	\$68,854 49	
Matured interest coupons unpaid (including	.	.	.		
coupons due October 1),	.	.	.	13,000 00	
TOTAL CURRENT LIABILITIES,					81,854 49
TOTAL,					\$241,854 49
CAPITAL STOCK.					
Capital stock authorized by law,	.	.	.	\$80,000 00	
Capital stock authorized by votes of company,	.	.	.	80,000 00	
Capital stock issued and outstanding,	.	.	.		\$80,000 00
Number of shares issued and outstanding,	.	.	.	800	
Number of stockholders,	.	.	.	6	
Number of stockholders in Massachusetts,	.	.	.	5	
Amount of stock held in Massachusetts,	.	.	.	\$500 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds,	Per Cent. 5	Jan. 1, 1923,	\$80,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,084,405
Number carried per mile of main railway track operated,	137,475
Number of car miles run,	251,400
Average number of persons employed,	25

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	5	5	5	20
Open passenger cars,	6	6	-	24
TOTAL,	11	11	5	44

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
	Miles.	Miles.	Miles.
Length of railway line,	7.838	.050	7.888
Length of sidings, switches, etc., . . . . .	.633	-	.633
TOTAL, COMPUTED AS SINGLE TRACK,	8.471	.050	8.521

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.625 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Haverhill.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	-	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	2	-	-	-	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HAVERHILL & SOUTHERN NEW HAMPSHIRE STREET RAILWAY
COMPANY,
50 MERRIMAC STREET, HAVERHILL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David A. Belden, *President*, 50 Merrimac Street, Haverhill, Mass. Samuel W. Emery, *Vice-President, Clerk of Corporation and General Counsel*, 53 State Street, Boston, Mass. Samuel P. Russell, *Treasurer and Auditor*, 50 Merrimac Street, Haverhill, Mass. Franklin Woodman, *General Manager*, 50 Merrimac Street, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Salem, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David A. Belden, Boston, Mass. Alfred D. Foster, Boston, Mass. Franklin Woodman, Haverhill, Mass. Charles F. Ayer, Lowell, Mass. Samuel W. Emery, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID A. BELDEN,
FRANKLIN WOODMAN,
SAMUEL W. EMERY,

Directors.

SAM'L P. RUSSELL,
Treasurer and Chief Accounting Officer.
FRANKLIN WOODMAN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. HAVERHILL, Nov. 9, 1909. Then personally appeared the above-named David A. Belden, Franklin Woodman, Samuel P. Russell and Samuel W. Emery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD S. ELLS,
Justice of the Peace.

RETURN

OF THE

HOLYOKE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$488,919 63
Operating expenses,	321,750 75
NET EARNINGS FROM OPERATION,	\$167,168 88
Miscellaneous income:	
Mt. Tom receipts,	\$23,725 19
Mountain Park receipts,	34,476 65
TOTAL MISCELLANEOUS INCOME,	58,201 84
GROSS INCOME ABOVE OPERATING EXPENSES,	\$225,370 72
Charges upon income accrued during the year:	
Interest on funded debt,	\$30,000 00
Interest and discount on unfunded debts and loans,	3,798 79
Taxes, State and local,	\$30,112 68
Taxes, commutation,	9,699 84
	39,812 52
Rentals of leased railways: Mt. Tom Railroad,	6,000 00
Other deductions from income:	
Mt. Tom expenses,	\$15,420 24
Mountain Park expenses,	33,586 76
	49,007 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	128,618 31
NET DIVISIBLE INCOME,	\$96,752 41
Dividends declared (8 per cent),	85,888 00
Surplus for the year ending September 30, 1909,	\$10,864 41
Amount of surplus September 30, 1908,	70,123 38
Debits to profit and loss account during the year: equipment,	6,750 00
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$74,237 79
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$480,403 51
Receipts from carriage of mails,	1,350 32
Receipts from carriage of freight,	4,588 24

Receipts from tolls for use of tracks by other companies,	\$1,062 99
Receipts from advertising in cars,	1,012 28
Receipts from interest on deposits,	286 81
Other earnings from operation: miscellaneous,	215 48
GROSS EARNINGS FROM OPERATION,	\$488,919 63
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$18,392 29
General office expenses and supplies,	583 38
Legal expenses,	52 00
Insurance,	2,517 73
Other general expenses: telephone, subscriptions and gratuities, travelling expenses, directors' fees, etc.,	2,513 95
Maintenance of roadway and buildings:	
Repair of roadbed and track,	44,945 94
Repair of electric line construction,	10,229 68
Repair of buildings,	2,775 32
Maintenance of equipment:	
Repair of cars,	22,963 52
Repair of electric equipment of cars,	14,388 49
Repair of miscellaneous equipment,	520 98
Provender and stabling,	820 80
Transportation expenses:	
Cost of electric motive power,	60,151 04
Wages and compensation of persons employed in conducting transportation,	102,408 19
Removal of snow and ice,	771 29
Damages for injuries to persons and property,	11,430 49
Tolls for trackage over other railways,	347 23
Rentals of buildings and other property,	109 50
Other transportation expenses: wages, car-house employees, \$17,152.17; cleaning, oiling and sanding track, \$4,271.62; car service supplies, \$2,699.68; miscellaneous car service expenses, \$1,705.46,	25,828 93
TOTAL OPERATING EXPENSES,	\$321,750 75
PROPERTY ACCOUNTS.	
Additions to railway:	
Additional feed and trolley wire,	\$18,274 18
7 block signals,	2,147 60
TOTAL ADDITIONS TO RAILWAY,	\$20,421 78
Additions to equipment:	
Electric equipment of cars, 4 G. E. 80 motors,	\$2,472 68
Other additions to equipment:	
Guard rails, 50 cars,	1,078 67
Automotoneers, \$1,490.26; trucks, \$688.24; miscellaneous, \$727.26,	2,905 76
TOTAL ADDITIONS TO EQUIPMENT,	6,457 11
Additions to other permanent property: buildings at Mountain Park,	29,108 07
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$55,986 96

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Sold 6 open cars,	\$5,861 20	
Equipment reduced in value,	6,750 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		\$12,611 20
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$43,375 76
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$895,617 26	
Electric line construction, including poles, wiring, feeder lines, etc.,	166,175 70	
TOTAL COST OF RAILWAY OWNED,		\$1,061,792 96
Cost of equipment:		
Cars and other rolling stock and electric equipment of same,	\$404,064 06	
Other items of equipment: sundry,	1,942 63	
TOTAL COST OF EQUIPMENT OWNED,		406,006 69
Cost of land and buildings:		
Land necessary for operation of railway,	\$61,299 53	
Electric power stations, including equipment,	306,222 53	
Other buildings necessary for operation of railway,	54,007 97	
TOTAL COST OF LAND AND BUILDINGS OWNED,		421,530 03
Other permanent property: Mountain Park property,		50,108 07
TOTAL PERMANENT INVESTMENTS,		\$1,939,437 75
Cash and current assets:		
Cash,	\$2,396 61	
Bills and accounts receivable,	494 43	
TOTAL CASH AND CURRENT ASSETS,		2,891 04
Miscellaneous assets: materials and supplies (coal),		7,745 24
TOTAL,		\$1,950,074 03
LIABILITIES.		CR.
Capital stock,		\$1,073,600 00
Funded debt,		600,000 00
Current liabilities:		
Loans and notes payable,	\$100,136 03	
Audited vouchers and accounts,	32,614 57	
TOTAL CURRENT LIABILITIES,		132,750 60
Accrued liabilities:		
Taxes accrued and not yet due,	\$38,523 14	
Rentals accrued and not yet due,	6,000 00	
Miscellaneous accrued liabilities: insurance,	1,562 50	
TOTAL ACCRUED LIABILITIES,		46,085 64
Premium account (sale of capital stock),		23,400 00
Profit and loss balance (surplus),		74,237 79
TOTAL,		\$1,950,074 03

CAPITAL STOCK.			
Capital stock authorized by law,	\$1,073,600 00		
Capital stock authorized by votes of company,	1,073,600 00		
Capital stock issued and outstanding,			\$1,073,600 00
Number of shares issued and outstanding,	10,736		
Number of stockholders,	264		
Number of stockholders in Massachusetts,	211		
Amount of stock held in Massachusetts,	\$948,200 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Debenture bonds,	5	April 1, 1915,	\$250,000 00	\$12,500 00
Debenture bonds,	5	Oct. 1, 1920,	85,000 00	4,250 00
Debenture bonds,	5	April 1, 1923,	265,000 00	13,250 00
TOTALS,			\$600,000 00	\$30,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	9,668,070
Number carried per mile of main railway track operated,	148,870
Number of car miles run,	1,928,070
Average number of persons employed,	250

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	49	49	49	-
Open passenger cars,	71	71	-	-
TOTAL,	120	120	49	269
CARS — OTHER SERVICE.				
Box freight cars,	2	-	-	-
Platform freight cars,	2	-	-	-
Mail cars,	$\frac{1}{2}$	-	-	-
Work cars,	15	-	-	-
Other cars,	8*	-	-	-
TOTAL,	27 $\frac{1}{2}$	-	-	-
Snow plows (including 2 sweepers),	10	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	3
Other highway vehicles: 1 tower wagon, 1 lumber wagon, 1 express wagon, 1 motor cycle,	4
Horses,	4
Other items of equipment: harnesses,	4

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	56.048	.900	56.948
Length of second main track,	7.995	—	7.995
TOTAL LENGTH OF MAIN TRACK,	64.043	.900	64.943
Length of sidings, switches, etc.,	4.669	.100	4.769
TOTAL, COMPUTED AS SINGLE TRACK,	68.712	1.000	69.712

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owned.	Operated.
	Miles.	Miles.
Length of railway line,	13.238	14.138
Length of second main track,	2.367	2.367
TOTAL LENGTH OF MAIN TRACK,	15.605	16.505

Names of the several cities and towns in which the railways operated by the company are located: Holyoke, Chicopee, South Hadley, Granby, Amherst, Pelham and Sunderland.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (5 in number), viz.:		
With New York, New Haven & Hartford Railroad at Dwight and Front streets,	2	2
With Boston & Maine Railroad on Main Street,	1	2
With Boston & Maine Railroad, Cabot Street, near 3d-level canal,	3	1
With Boston & Maine Railroad, Cabot and Race streets,	1	1
With Central Vermont Railroad, Main Street, Amherst,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	8	7

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
\$235,900.
2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
\$2,660.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	8	-	13	-	21
Employees,	-	-	-	2	-	2
Other persons,	-	1	1	3	1	4
TOTALS,	-	9	1	18	1	27

CORPORATE NAME AND ADDRESS OF THE COMPANY.

HOLYOKE STREET RAILWAY COMPANY,
25 CANAL STREET, HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William S. Loomis, *President and General Manager*, 25 Canal Street, Holyoke, Mass. Louis D. Pellissier, *Treasurer and Clerk of Corporation*, 25 Canal Street, Holyoke, Mass. Brooks & Hamilton, *General Counsel*, Holyoke, Mass. George H. Hunter, *Superintendent*, 25 Canal Street, Holyoke, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William S. Loomis, Holyoke, Mass. John G. Mackintosh, Holyoke, Mass. Jeremiah J. Sullivan, Holyoke, Mass. Newrie D. Winter, Springfield, Mass. Frederick Harris, Springfield, Mass. Louis D. Pellissier, Holyoke, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM S. LOOMIS,
FREDERICK HARRIS,
J. G. MACKINTOSH,
NEWRIE D. WINTER,
LOUIS D. PELLISSIER,
Directors.
LOUIS D. PELLISSIER,
Treasurer and Chief Accounting Officer.
GEO. H. HUNTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. Nov. 2, 1909. Then personally appeared the above-named William S. Loomis, Frederick Harris, J. G. Mackintosh, Newrie D. Winter, Louis D. Pellissier and Geo. H. Hunter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC E. SAWYER,
Notary Public.

R E T U R N

OF THE

INTERSTATE CONSOLIDATED STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$164,669 37
Operating expenses,	131,571 46
NET EARNINGS FROM OPERATION,	\$33,097 91
Miscellaneous income: income from Union Trust Company stock and certificates of deposit,	1,271 74
GROSS INCOME ABOVE OPERATING EXPENSES,	\$34,369 65
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$9,236 33
Taxes, State and local,	\$4,812 13
Taxes, commutation,	3,238 06
	\$8,050 19
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	17,286 52
NET DIVISIBLE INCOME,	\$17,083 13
Dividends declared (5 per cent),	13,750 00
Surplus for the year ending September 30, 1909,	\$3,333 13
Amount of surplus September 30, 1908,	15,682 57
Credits to profit and loss account during the year: collection of accounts pertaining to period prior to Oct. 1, 1908,	\$40 62
Debits to profit and loss account during the year: settlement of damage claims pertaining to period prior to Oct. 1, 1908,	14,110 17
NET AMOUNT DEBITED TO PROFIT AND LOSS,	14,069 55
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$4,946 15
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$161,237 20
Receipts from carriage of mails,	598 09
Receipts from carriage of express and parcels,	42 56

Receipts from carriage of freight,	\$25 00
Receipts from tolls for use of tracks by other companies,	1,476 05
Receipts from advertising in cars,	930 00
Receipts from interest on deposits,	325 47
Other earnings from operation: rent of equipment,	35 00
GROSS EARNINGS FROM OPERATION,	\$164,669 37
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,073 71
General office expenses and supplies,	1,963 94
Legal expenses,	2,766 95
Insurance,	1,161 95
Other general expenses: store expenses, \$472.16; advertising and attractions, \$60.44; miscellaneous general expenses, \$1,176.55,	1,709 15
Maintenance of roadway and buildings:	
Repair of roadbed and track,	15,175 20
Repair of electric line construction,	1,834 00
Repair of buildings,	1,391 75
Maintenance of equipment: repair of miscellaneous equipment,	5 59
Transportation expenses:	
Cost of electric motive power,	32,023 30
Wages and compensation of persons employed in conducting transportation,	36,122 65
Removal of snow and ice,	1,117 92
Damages for injuries to persons and property,	10,737 37
Rentals of buildings and other property,	18,547 40
Other transportation expenses:	
Car service supplies,	40 92
Miscellaneous car service expenses,	1,899 66
TOTAL OPERATING EXPENSES,	\$131,571 46
PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks (length, 496 feet),	\$4,256 32
Other additions to railway:	
Telephone system,	1,727 24
Engineering and other expenses incident to construction,	372 26
TOTAL ADDITIONS TO RAILWAY,	\$6,355 82
Additions to land and buildings:	
Additional equipment of power stations,	\$9,417 50
Other new buildings necessary for operation of railway,	12 09
TOTAL ADDITIONS TO LAND AND BUILDINGS,	9,429 59
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$15,785 41
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of electric line material,	
	144 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$15,641 41

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$365,602	10
Electric line construction, including poles, wiring, feeder lines, etc.,	99,521	20
Engineering and other expenses incident to construction,	2,674	81
Other items of railway cost: telephone system,	1,727	24
TOTAL COST OF RAILWAY OWNED,		\$469,525 35
Cost of equipment: miscellaneous equipment,		1,453 88
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,000	00
Electric power stations, including equipment,	28,484	30
Other buildings necessary for operation of railway,	30,653	35
TOTAL COST OF LAND AND BUILDINGS OWNED,		61,137 65
TOTAL PERMANENT INVESTMENTS,		\$532,116 88
Cash and current assets:		
Cash,	\$9,483	25
Bills and accounts receivable,	20,108	76
Other cash and current assets: prepaid and accrued accounts,	289	94
TOTAL CASH AND CURRENT ASSETS,		29,881 95
Miscellaneous assets:		
Materials and supplies,	\$10,583	93
Other assets and property:		
Engineering suspense,	78	92
Union Trust Company stock and certificates of deposit,	26,409	50
TOTAL MISCELLANEOUS ASSETS,		37,072 35
TOTAL,		\$599,071 18
LIABILITIES.		CR.
Capital stock,		
Current liabilities:		\$275,000 00
Loans and notes payable,	\$262,000	00
Audited vouchers and accounts,	35,996	64
Salaries and wages,	8	98
Miscellaneous current liabilities: employees' deposit account,	54	00
TOTAL CURRENT LIABILITIES,		298,059 62
Accrued liabilities:		
Interest accrued and not yet due,	\$4,762	00
Taxes accrued and not yet due,	3,238	06
Miscellaneous accrued liabilities: water rentals,	18	97
TOTAL ACCRUED LIABILITIES,		8,019 03
Sinking and other special funds: accident and casualty fund,		13,046 38
Profit and loss balance (surplus),		4,946 15
TOTAL,		\$599,071 18

CAPITAL STOCK.		
Capital stock authorized by law,	\$275,000 00	
Capital stock authorized by votes of company,	275,000 00	
Capital stock issued and outstanding,		\$275,000 00
Number of shares issued and outstanding,	2,750	
Number of stockholders,	5	
Number of stockholders in Massachusetts,	1	
Amount of stock held in Massachusetts,	\$55,000 00	

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund,	\$17,532 65
Additions during the year to accident and casualty fund,	27,023 49
TOTAL, INCLUDING ADDITIONS,	\$44,556 14
Deductions during the year from accident and casualty fund,	31,509 76
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$13,046 38

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	3,196,116
Number carried per mile of main railway track operated,	132,729
Number of car miles run,	675,241
Average number of persons employed,	102

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	22.473 miles
Length of second main track,	1.607 "
Total length of main track,	24.080 "
Length of sidings, switches, etc.,	1.812 "
Total, computed as single track,	25.892 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.049 mile.
Length of second main track, . . . . .	.009 "
Total length of main track, . . . . .	.058 "

Names of the several cities and towns in which the railways operated by the company are located: Attleborough, North Attleborough, Seekonk and Plainville.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With Attleborough Branch Railroad, at North Main Street, Attleborough, .	1	1
With Attleborough Branch Railroad, at Commonwealth Avenue, North Attleborough,	3	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	10	-	2	-	12
Employees,	-	-	-	-	-	-
Other persons,	-	1	3	5	3	6
TOTALS,	-	11	3	7	3	18

CORPORATE NAME AND ADDRESS OF THE COMPANY.

INTERSTATE CONSOLIDATED STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. A. T. Potter, *Vice-President*, Providence, R. I. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Leverett Candee, Springfield, Mass. E. J. Dickson, Springfield, Mass. J. T. Harmer, Springfield, Mass. Albert T. Potter, Providence, R. I. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass. Clarence L. Watson, Attleborough, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
BENTLEY W. WARREN,
L. S. STORRS,
LEVERETT CANDEE,
E. J. DICKSON,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

Nov. 3, 1909. Then personally appeared the above-named J. T. Harmer, Bentley W. Warren, L. S. Storrs, Leverett Candee and E. J. Dickson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

R E T U R N

OF THE

LAWRENCE & METHUEN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$92,944 27
Operating expenses,	75,806 79
NET EARNINGS FROM OPERATION,	\$17,137 48
Charges upon income accrued during the year:	
Interest on funded debt,	\$6,250 00
Interest and discount on unfunded debts and loans,	3,178 75
Taxes, commutation,	2,122 33
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	11,551 08
Surplus for the year ending September 30, 1909,	\$5,586 40
Amount of surplus September 30, 1908,	15,260 84
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$20,847 24
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$92,723 04
Receipts from carriage of freight,	23
Receipts from advertising in cars,	221 00
GROSS EARNINGS FROM OPERATION,	\$92,944 27
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,479 31
General office expenses and supplies,	1,022 63
Legal expenses,	259 08
Insurance,	1,013 00
Other general expenses: advertising, \$1,098.53; miscellaneous, \$849.79,	1,948 32
Maintenance of roadway and buildings:	
Repair of roadbed and track,	5,381 93
Repair of electric line construction,	1,126 98
Repair of buildings,	160 34
Maintenance of equipment:	
Repair of cars,	5,156 98
Repair of electric equipment of cars,	4,820 76
Repair of miscellaneous equipment,	568 62

Transportation expenses:	
Cost of electric motive power,	\$26,650 64
Wages and compensation of persons employed in conducting transportation,	17,824 85
Removal of snow and ice,	201 43
Damages for injuries to persons and property,	2,750 32
Tolls for trackage over other railways,	717 89
Rentals of buildings and other property,	95 73
Other transportation expenses: car service expenses, \$1,632.81; cleaning track, \$995.17,	2,627 98
TOTAL OPERATING EXPENSES,	\$75,806 79

PROPERTY ACCOUNTS.

Additions to railway: despatching instruments,	\$183 03
Additions to land and buildings: new buildings necessary for operation of railway,	194 86
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$377 89

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$198,097 94	
Electric line construction, including poles, wiring, feeder lines, etc.,	46,001 36	
Interest accrued during construction of railway,	1,056 72	
Engineering and other expenses incident to construction,	25,678 48	
Other items of railway cost,	16,893 25	
TOTAL COST OF RAILWAY OWNED,		\$287,727 75
Cost of equipment:		
Cars and other rolling stock,	\$35,173 05	
Electric equipment of same,	28,863 00	
TOTAL COST OF EQUIPMENT OWNED,		64,036 05
Cost of land and buildings: buildings necessary for operation of railway,		194 86
TOTAL,		\$351,958 66
LIABILITIES.		Cr.
Capital stock,		\$150,000 00
Funded debt,		125,000 00
Current liabilities:		
Loans and notes payable,	\$42,048 92	
Matured interest coupons unpaid (including coupons due October 1),	14,062 50	
TOTAL CURRENT LIABILITIES,		56,111 42
Profit and loss balance (surplus),		20,847 24
TOTAL,		\$351,958 66

CAPITAL STOCK.			
Capital stock authorized by law,	\$150,000 00		
Capital stock authorized by votes of company,	150,000 00		
Capital stock issued and outstanding,			\$150,000 00
Number of shares issued and outstanding,	1,500		
Number of stockholders,	6		
Number of stockholders in Massachusetts,	5		
Amount of stock held in Massachusetts,	\$500 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds,	Per Cent. 5	Jan. 1, 1923,	\$125,000 00	\$6,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,867,634
Number carried per mile of main railway track operated,	146,561
Number of car miles run,	387,500
Average number of persons employed,	35

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	5	5	5	20
Open passenger cars,	7	7	—	28
TOTAL,	12	12	5	48
Snow plows,	2	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. 12.518	Miles. .225	Miles. 12.743
Length of sidings, switches, etc., . . . . .	.437	—	.437
TOTAL, COMPUTED AS SINGLE TRACK,	12.955	.225	13.180

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.700 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Lawrence and Methuen.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	4	-	4
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	3	-	3
TOTALS,	-	-	-	7	-	7

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LAWRENCE & METHUEN STREET RAILWAY COMPANY,
50 MERRIMAC STREET, HAVERHILL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David A. Belden, *President*, 50 Merrimac Street, Haverhill, Mass. Samuel W. Emery, *Vice-President, Clerk of Corporation and General Counsel*, 53 State Street, Boston, Mass. Samuel P. Russell, *Treasurer and Auditor*, 50 Merrimac Street, Haverhill, Mass. Franklin Woodman, *General Manager*, 50 Merrimac Street, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Salem, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David A. Belden, Boston, Mass. Alfred D. Foster, Boston, Mass. Franklin Woodman, Haverhill, Mass. Charles F. Ayer, Lowell, Mass. Samuel W. Emery, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID A. BELDEN,
FRANKLIN WOODMAN,
SAMUEL W. EMERY,
Directors.

SAM'L P. RUSSELL,
Treasurer and Chief Accounting Officer.
FRANKLIN WOODMAN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. HAVERHILL, Nov. 9, 1909. Then personally appeared the above-named David A. Belden, Franklin Woodman, Samuel P. Russell and Samuel W. Emery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD S. ELLS,
Justice of the Peace.

R E T U R N

OF THE

LEXINGTON & BOSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$148,985 68
Operating expenses,	111,668 63
NET EARNINGS FROM OPERATION,	\$37,317 05
Charges upon income accrued during the year:	
Interest on funded debt,	\$22,500 00
Interest on discount and unfunded debts and loans,	13,530 84
Taxes, State and local,	\$2,425 37
Taxes, commutation,	2,910 87
	5,336 24
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	41,367 08
Deficit for the year ending September 30, 1909,	\$4,050 03
Amount of deficit September 30, 1908,	5,677 35
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$9,727 38
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$143,061 68
Receipts from rentals of buildings and other property,	3,944 06
Receipts from advertising in cars,	1,529 00
Receipts from interest on deposits,	57 48
Other earnings from operation: other sources,	393 46
GROSS EARNINGS FROM OPERATION,	\$148,985 68
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$4,394 42
General office expenses and supplies,	4,191 52
Legal expenses,	97 50
Insurance,	2,844 34

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$4,454 93
Repair of electric line construction,	4,628 36
Repair of buildings,	341 13
Maintenance of equipment:	
Repair of cars,	7,054 95
Repair of electric equipment of cars,	8,643 68
Repair of miscellaneous equipment,	528 93
Transportation expenses:	
Cost of electric motive power, \$28,783.77; less power sold, \$2,740.11; net,	26,043 66
Wages and compensation of persons employed in conducting transportation,	39,008 75
Removal of snow and ice,	1,699 53
Damages for injuries to persons and property,	7,152 58
Rentals of buildings and other property,	370 44
Other transportation expenses: miscellaneous shop expenses,	213 91
TOTAL OPERATING EXPENSES,	\$111,668 63

PROPERTY ACCOUNTS.

Additions to railway:	
Improvement of tracks,	\$1,402 38
Electric signals,	1,736 25
TOTAL ADDITIONS TO RAILWAY,	\$3,138 63
Additions to equipment: trucks, air brakes and miscellaneous equipment,	1,424 98
Additions to land and buildings: additional equipment of power stations, steam traps,	36 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$4,599 61

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$446,518 57
Electric line construction, including poles, wiring, feeder lines, etc.,	130,179 14
Interest accrued during construction of railway,	25,587 22
Engineering and other expenses incident to construction,	38,192 77
Other items of railway cost: Boston & Maine Railroad crossing,	27,134 78
TOTAL COST OF RAILWAY OWNED,	\$667,612 48
Cost of equipment:	
Cars and other rolling stock,	\$151,543 57
Electric equipment of same,	122,811 77
Other items of equipment:	
Auto, \$1,299.50; storage batteries, \$36.-632.33; shop tools, \$638.03; miscellaneous, \$38.27,	38,608 13
Horses,	210 00
TOTAL COST OF EQUIPMENT OWNED,	313,173 47

Cost of land and buildings:			
Land and buildings necessary for operation of railway,	\$93,783	57	
Electric power stations, including equipment,	141,819	87	
TOTAL COST OF LAND AND BUILDINGS OWNED,			\$235,603 44
TOTAL PERMANENT INVESTMENTS,			\$1,216,389 39
Cash and current assets:			
Cash,	\$4,093	89	
Bills and accounts receivable,	26,851	75	
TOTAL CASH AND CURRENT ASSETS,			30,945 64
Miscellaneous assets: materials and supplies,			3,015 19
Profit and loss balance (deficit),			9,727 38
TOTAL,			\$1,260,077 60
LIABILITIES.		CR.	
Capital stock,			\$525,000 00
Funded debt,			500,000 00
Current liabilities:			
Loans and notes payable,	\$224,250	00	
Audited vouchers and accounts,	9,687	18	
Salaries and wages,	84	05	
TOTAL CURRENT LIABILITIES,			234,021 23
Accrued liabilities:			
Interest accrued and not yet due,	\$154	17	
Taxes accrued and not yet due,	902	20	
TOTAL ACCRUED LIABILITIES,			1,056 37
TOTAL,			\$1,260,077 60
CAPITAL STOCK.			
Capital stock authorized by law,	\$525,000	00	
Capital stock authorized by votes of company,	525,000	00	
Capital stock issued and outstanding,			\$525,000 00
Number of shares issued and outstanding,	5,250		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	8		
Amount of stock held in Massachusetts,	\$525,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 4½	July 1, 1920,	\$500,000 00	\$22,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	2,573,697
Number carried per mile of main railway track operated, . .	85,864
Number of car miles run,	698,767
Average number of persons employed,	91

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	23	23	23	-
Open passenger cars,	38	38	-	-
TOTAL,	61	61	23	170
CARS — OTHER SERVICE.				
Service car,	1	-	-	-
Sand car,	2	-	-	-
TOTAL,	3	-	-	-
Snow plows,	7	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: cart,	1
Other highway vehicles: 1 snow leveller, 1 sleigh, 1 pung, 1 trolley wagon, 1 dinkey, 1 auto, 2 wagons,	8
Horses,	2
Other items of equipment: harnesses,	2

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, Leased, etc.	Total Operated.
	Miles.	Miles.	Miles.	Miles.	Miles.
Length of railway line,	27.205	.373	.191	27.769	27.396
Length of second main track,	2.460	-	.181	2.641	2.641
TOTAL LENGTH OF MAIN TRACK,	29.665	.373	.372	30.410	30.037
Length of sidings, switches, etc.,	2.691	-	-	2.691	2.691
TOTAL, COMPUTED AS SINGLE TRACK,	32.356	.373	.372	33.101	32.728

Names of the several cities and towns in which the railways operated by the company are located: Arlington, Bedford, Billerica, Concord, Lexington, Waltham and Woburn.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.:		
With Boston & Maine Railroad, Waltham,	1	1.
With Boston & Maine Railroad, Bedford,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

In 1901, \$3,500.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

In 1900, \$12,500.

In 1907, \$3,500.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	9	-	11	-	20
Employees,	-	2	-	6	-	8
Other persons,	-	-	-	3	-	3
TOTALS,	-	11	-	20	-	31

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LEXINGTON & BOSTON STREET RAILWAY COMPANY,
NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, Newtonville, Mass. Matthew C. Brush, *Vice-President and General Manager*, Newtonville, Mass. Edwin M. Richards, *Treasurer*, Newtonville, Mass. Arthur A. Ballantine, *Clerk of Corporation*, Boston, Mass. Gaston. Snow & Saltonstall, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Charles W. Smith, Boston, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. L. RICHARDS,
CHAS. W. SMITH,
ADAMS D. CLAFLIN,
ALDEN E. VILES,
F. W. REMICK,

Directors.

E. M. RICHARDS,

Treasurer.

G. M. COX,

Assistant Treasurer and Chief Accounting Officer.

M. C. BRUSH,

Vice-President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. OCT. 29, 1909. Then personally appeared the above-named G. M. Cox, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

SAM'L W. FRENCH,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. OCT. 29, 1909. Then personally appeared the above-named J. L. Richards and E. M. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. NOV. 2, 1909. Then personally appeared the above-named Chas. W. Smith, Adams D. Claflin, Alden E. Viles, F. W. Remick and M. C. Brush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,

Notary Public.

R E T U R N

OF THE

LINWOOD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$15,914 98
Operating expenses,	12,158 10
NET EARNINGS FROM OPERATION,	\$3,756 88
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$225 00
Taxes, State and local,	\$249 84
Taxes, commutation,	318 30
	568 14
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	793 14
NET DIVISIBLE INCOME,	\$2,963 74
Dividends declared (6 per cent),	720 00
Surplus for the year ending September 30, 1909,	\$2,243 74
Amount of surplus September 30, 1908,	2,936 03
Debits to profit and loss account during the year:	
Depreciation on equipment (10 per cent),	\$1,169 77
Depreciation on roadbed and tracks (5 per cent),	508 07
TOTAL DEBITS,	1,677 84
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$3,501 93
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$15,776 90
Receipts from advertising in cars,	138 08
GROSS EARNINGS FROM OPERATION,	\$15,914 98
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$825 00
General office expenses and supplies,	221 15
Legal expenses,	351 45

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$46 23
Maintenance of equipment:	
Repair of cars,	1,081 12
Repair of electric equipment of cars,	171 28
Transportation expenses:	
Cost of electric motive power,	2,132 72
Wages and compensation of persons employed in conducting transportation,	5,167 59
Removal of snow and ice,	31 72
Tolls for trackage over other railways,	1,026 15
Rentals of buildings and other property,	400 00
Other transportation expenses:	
Street lighting,	547 50
Coal for heating car barn,	156 19
TOTAL OPERATING EXPENSES,	\$12,158 10

PROPERTY ACCOUNTS.

Additions to equipment:	
Additional cars (one in number),	\$2,416 15
Electric equipment of same,	2,019 26
Other additions to equipment: trucks and fenders,	835 00
TOTAL ADDITIONS TO EQUIPMENT,	\$5,270 41
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Depreciation on equipment (10 per cent),	\$1,169 77
Depreciation on roadbed and tracks (5 per cent),	508 07
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	1,677 84
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$3,592 57

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$8,102 50
Electric line construction, including poles, wiring, feeder lines, etc.,	1,550 70
TOTAL COST OF RAILWAY OWNED,	\$9,653 20
Cost of equipment:	
Cars and other rolling stock,	\$7,054 79
Electric equipment of same,	6,552 96
Other items of equipment: trucks and fenders,	2,190 58
TOTAL COST OF EQUIPMENT OWNED,	15,798 33
TOTAL PERMANENT INVESTMENTS,	\$25,451 53
Cash and current assets: cash,	569 53
Miscellaneous assets: materials and supplies,	269 17
TOTAL,	\$26,290 23

LIABILITIES.		Cr.	
Capital stock,			\$12,000 00
Current liabilities:			
Loans and notes payable,	\$7,500 00		
Audited vouchers and accounts,	2,970 00		
TOTAL CURRENT LIABILITIES,			10,470 00
Accrued liabilities: taxes accrued and not yet due,			318 30
Profit and loss balance (surplus),			3,501 93
TOTAL,			\$26,290 23
CAPITAL STOCK.			
Capital stock authorized by law,	\$12,000 00		
Capital stock authorized by votes of company,	12,000 00		
Capital stock issued and outstanding,			\$12,000 00
Number of shares issued and outstanding,	120		
Number of stockholders,	16		
Number of stockholders in Massachusetts,	16		
Amount of stock held in Massachusetts,	\$12,000 00		

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	315,278
Number carried per mile of main railway track operated,	141,064
Number of car miles run,	53,318
Average number of persons employed,	7

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	5	5	5	16

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. .752	Miles. 1.483	Miles. 2.235
Length of sidings, switches, etc., . . . . .	.043	.011	.054
TOTAL, COMPUTED AS SINGLE TRACK, . . . . .	.795	1.494	2.289

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,923 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Northbridge.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LINWOOD STREET RAILWAY COMPANY,
WHITINSVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

George B. Hamblin, *President*, Whitinsville, Mass. George M. Whitin, *Vice-President*, Whitinsville, Mass. Arba S. Noyes, *Treasurer and Clerk of Corporation*, Whitinsville, Mass. Warren, Garfield, Whiteside & Lamson, *General Counsel*, Boston, Mass. George Wilmot, *Superintendent*, Linwood, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George B. Hamblin, Whitinsville, Mass. George M. Whitin, Whitinsville, Mass. Arba S. Noyes, Whitinsville, Mass. Chester W. Lasell, Whitinsville, Mass. William L. Taft, Whitinsville, Mass.

We hereby certify that the statements contained in the foregoing return are full,
just and true.

GEORGE M. WHITIN,
WM. L. TAFT,
ARBA S. NOYES.

Directors.

ARBA S. NOYES,
Treasurer and Chief Accounting Officer.
GEO. WILMOT,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. OCT. 12, 1909. Then personally appeared the above-named George M. Whitin, Wm. L. Taft, Arba S. Noyes and Geo. Wilmot, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ROBERT K. BROWN,
Justice of the Peace.

RETURN

OF THE

LOWELL, ACTON & MAYNARD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$7,113 59
Operating expenses,	5,504 57
NET EARNINGS FROM OPERATION,	\$1,609 02
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$97 43
Taxes, commutation,	58 57
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	156 00
Surplus for the year ending September 30, 1909,	\$1,453 02
Amount of deficit September 30, 1908,	479 22
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$973 80
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$7,113 59
GROSS EARNINGS FROM OPERATION,	\$7,113 59
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$219 00
General office expenses and supplies,	20 51
Maintenance of roadway and buildings:	
Repair of roadbed and track,	18 07
Repair of electric line construction,	17 83
Transportation expenses:	
Cost of electric motive power,	1,804 51
Wages and compensation of persons employed in conducting transportation,	2,722 69
Removal of snow and ice,	9 07
Other transportation expenses: paid Concord, Maynard & Hudson Street Railway Company for cars,	692 89
TOTAL OPERATING EXPENSES,	\$5,504 57

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 8,512 feet),	\$15,420 57	
New electric line construction (length, 8,512 feet),	3,677 46	
Other additions to railway:		
Interest accrued during construction,	5,279 88	
Engineering and other construction expenses,	988 27	
TOTAL ADDITIONS TO RAILWAY,		\$25,366 18
Additions to land and buildings: additional land necessary for operation of railway,		6,215 65
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$31,581 83

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$46,300 71	
Electric line construction, including poles, wiring, feeder lines, etc.,	5,223 82	
Interest accrued during construction of railway,	9,946 43	
Engineering and other expenses incident to construction,	13,264 04	
TOTAL COST OF RAILWAY OWNED,		\$74,735 00
Cost of land and buildings: land necessary for operation of railway,		6,215 65
TOTAL PERMANENT INVESTMENTS,		\$80,950 65
Cash and current assets: cash,		124 69
TOTAL,		\$81,075 34
LIABILITIES.		Cr.
Capital stock,		\$35,000 00
Current liabilities:		
Loans and notes payable,	\$38,150 00	
Audited vouchers and accounts,	6,951 54	
TOTAL CURRENT LIABILITIES,		45,101 54
Profit and loss balance (surplus),		973 80
TOTAL,		\$81,075 34

CAPITAL STOCK.		
Capital stock authorized by law,	\$45,000 00	
Capital stock authorized by votes of company,	45,000 00	
Capital stock issued and outstanding,		\$35,000 00
Number of shares issued and outstanding,	350	
Number of stockholders,	37	
Number of stockholders in Massachusetts,	37	
Amount of stock held in Massachusetts,	\$35,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	143,555
Number carried per mile of main railway track operated, .	55,213
Number of car miles run,	44,158
Average number of persons employed,	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	3.60 miles.
-----------------------------------	-------------

Names of the several cities and towns in which the railways operated by the company are located: Maynard and Acton.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL, ACTON & MAYNARD STREET RAILWAY COMPANY,
141 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Walter R. Dame, *President*, Clinton, Mass. C. H. Persons, *Vice-President*, Maynard, Mass. F. H. Viele, *Treasurer and Clerk of Corporation*, 141 Milk Street, Boston, Mass. F. A. Persons, *Superintendent*, Maynard, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Walter R. Dame, Clinton, Mass. Charles W. Shippee, Milford, Mass. Frank H. Viele, Boston, Mass. Amos F. Saunders, Clinton, Mass. Charles B. Stone, Acton, Mass. Charles H. Persons, Maynard, Mass. Charles A. Kabley, Worcester, Mass. Robert King, Swampscott, Mass. J. Keyes Hall, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WALTER R. DAME,
FRANK H. VIELE,
CHARLES W. SHIPPEE,
CHARLES H. PERSONS,
ROBT KING,

Directors.

FRANK H. VIELE,
Treasurer and Chief Accounting Officer.
F. A. PERSONS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX, SS. Nov. 8, 1909. Then personally appeared the above-named Charles H. Persons, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

PATRICK J. SULLIVAN,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 9, 1909. Then personally appeared the above-named Walter R. Dame, Charles W. Shippee, Robert King and F. A. Persons, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRANK H. VIELE,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 10, 1909. Then personally appeared the above-named Frank H. Viele, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

H. A. B. PECKHAM,
Notary Public.

RETURN

OF THE

LOWELL & FITCHBURG STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$46,509 79
Operating expenses,	41,042 73
NET EARNINGS FROM OPERATION,	\$5,467 06
Miscellaneous income:	
Sale of junk,	\$391 44
A. L. Register,	113 41
TOTAL MISCELLANEOUS INCOME,	504 85
GROSS INCOME ABOVE OPERATING EXPENSES,	\$5,971 91
Charges upon income accrued during the year:	
Interest on funded debt,	\$13,750 00
Interest and discount on unfunded debts and loans,	302 00
Taxes, State and local,	687 29
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	14,739 29
Deficit for the year ending September 30, 1909,	\$8,767 38
Amount of deficit September 30, 1908,	7,757 34
Credits to profit and loss account during the year: Boston & Northern St. R.R. bill,	\$2,309 40
Debits to profit and loss account during the year:	
Adjustment of account,	\$2,462 66
Adjustment,	151 13
TOTAL DEBITS,	2,613 79
NET AMOUNT DEBITED TO PROFIT AND LOSS,	304 39
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$16,829 11
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$45,941 79
Receipts from advertising in cars,	443 00
Other earnings from operation: special cars,	125 00
GROSS EARNINGS FROM OPERATION,	\$46,509 79

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$2,524 14
General office expenses and supplies,	983 43
Legal expenses,	1,731 25
Insurance,	721 35
Other general expenses,	28 80
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,831 97
Repair of electric line construction,	596 42
Repair of buildings,	770 89
Maintenance of equipment:	
Repair of cars,	2,619 28
Repair of electric equipment of cars,	1,903 83
Repair of miscellaneous equipment,	908 50
Transportation expenses:	
Cost of electric motive power,	15,523 58
Wages and compensation of persons employed in conducting transportation,	8,987 83
Removal of snow and ice,	144 77
Damages for injuries to persons and property,	550 69
Rentals of buildings and other property,	216 00
TOTAL OPERATING EXPENSES,	\$41,042 73

PROPERTY ACCOUNTS.

Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): car burned, not yet replaced,	\$6,279 26
--	------------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	Dr.	
Cost of railway:		
Roadbed and tracks,	\$357,821 21	
Electric line construction, including poles, wiring, feeder lines, etc.,	74,788 94	
Interest accrued during construction of railway,	25,042 09	
Engineering and other expenses incident to construction,	45,947 27	
Other items of railway cost,	14,242 99	
TOTAL COST OF RAILWAY OWNED,		\$517,842 50
Cost of equipment:		
Cars and other rolling stock,	\$25,264 87	
Electric equipment of same,	26,496 47	
TOTAL COST OF EQUIPMENT OWNED,		51,761 34
Cost of land and buildings:		
Land necessary for operation of railway,	\$25,755 52	
Electric power stations, including equipment,	19,881 08	
Other buildings necessary for operation of railway,	8,077 78	
TOTAL COST OF LAND AND BUILDINGS OWNED,		53,714 38
TOTAL PERMANENT INVESTMENTS,		\$623,318 22

Cash and current assets:		
Cash,	\$582 29	
Bills and accounts receivable,	441 88	
Other cash and current assets: insurance money (to replace cars),	6,279 26	
TOTAL CASH AND CURRENT ASSETS,		\$7,303 43
Miscellaneous assets: materials and supplies,		1,510 00
Profit and loss balance (deficit),		16,829 11
TOTAL,		\$648,960 76
LIABILITIES.		Cr.
Capital stock,		\$275,000 00
Funded debt,		275,000 00
Current liabilities:		
Loans and notes payable,	\$34,008 67	
Audited vouchers and accounts,	40,889 59	
TOTAL CURRENT LIABILITIES,		74,898 26
Accrued liabilities: interest accrued and not yet due,		24,062 50
TOTAL,		\$648,960 76
CAPITAL STOCK.		
Capital stock authorized by law,	\$275,000 00	
Capital stock authorized by votes of company,	275,000 00	
Capital stock issued and outstanding,		\$275,000 00
Number of shares issued and outstanding,	2,750	
Number of stockholders,	5	
Number of stockholders in Massachusetts,	1	
Amount of stock held in Massachusetts,	\$100 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1926,	\$275,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	917,857
Number carried per mile of main railway track operated,	51,915
Number of car miles run,	241,854
Average number of persons employed,	27

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	7	7	7	24
CARS — OTHER SERVICE.				
Platform freight cars,	1		—	—
Work cars,	1	—	—	—
Total,	2	—	—	—
Snow plows,	1	—	1	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	17.680 miles.
Length of sidings, switches, etc., . . . . .	.595 "
Total, computed as single track,	18.275 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	5.880 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Ayer, Groton, Westford and Chelmsford.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL & FITCHBURG STREET RAILWAY COMPANY,
AYER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James W. Green, *President and General Manager*, Gloversville, N. Y. Edward M. Brown, *Vice-President*, Gloversville, N. Y. Jeremiah Wood, *Treasurer*, Gloversville, N. Y. D. Chester Parsons, *Clerk of Corporation*, Shirley, Mass. A. H. Brooks, *General Counsel*, 53 State Street, Boston, Mass. Fred S. Dole, *Auditor*, Gloversville, N. Y. L. H. Cushing, *Superintendent*, Ayer, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James W. Green, Gloversville, N. Y. Edward M. Brown, Gloversville, N. Y. Jeremiah Wood, Gloversville, N. Y. Julius Christensen, Philadelphia, Pa. D. Chester Parsons, Shirley, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JAMES W. GREEN,
JEREMIAH WOOD,
EDWARD M. BROWN,
Directors.
JEREMIAH WOOD,
Treasurer.
L. H. CUSHING,
Superintendent.

STATE OF NEW YORK.

COUNTY OF FULTON, ss. OCT. 19, 1909 Then personally appeared the above-named James W. Green, Jeremiah Wood and Edward M. Brown, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

F. S. SEXTON,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

COUNTY OF MIDDLESEX, OCT. 26, 1909. Then personally appeared the above-named L. H. Cushing, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WARREN H. ATWOOD,
Notary Public.

RETURN

OF THE

LOWELL & PELHAM STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$11,053 75
Operating expenses,	10,445 08
NET EARNINGS FROM OPERATION,	\$608 67
Charges upon income accrued during the year:	
Interest on funded debt,	\$2,000 00
Interest and discount on unfunded debts and loans,	1,247 50
Taxes, commutation,	99 58
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	3,347 08
Deficit for the year ending September 30, 1909,	\$2,738 41
Amount of deficit September 30, 1908,	18,632 06
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$21,370 47
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$11,001 75
Receipts from advertising in cars,	52 00
GROSS EARNINGS FROM OPERATION,	\$11,053 75
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$492 37
General office expenses and supplies,	147 08
Legal expenses,	37 42
Insurance,	207 00
Other general expenses: advertising, \$209.80; miscellaneous, \$126.82,	336 62
Maintenance of roadway and buildings:	
Repair of roadbed and track,	66 84
Repair of electric line construction,	163 60
Repair of buildings,	23 84
Maintenance of equipment:	
Repair of cars,	756 35
Repair of electric equipment of cars,	703 81
Repair of miscellaneous equipment,	77 81

Transportation expenses:		
Cost of electric motive power,		\$3,973 36
Wages and compensation of persons employed in conducting transportation,		2,707 15
Removal of snow and ice,		24 36
Damages for injuries to persons and property,		327 71
Rentals of buildings and other property,		13 48
Other transportation expenses: car service expenses, \$244.73; cleaning track, \$141.55,		386 28
TOTAL OPERATING EXPENSES,		\$10,445 08
<hr/>		
PROPERTY ACCOUNTS.		
Additions to railway:		
Right of way,	\$59 00	
Despatching instrument,	22 88	
TOTAL ADDITIONS TO RAILWAY,		\$81 88
Additions to equipment: air brake equipment,		72 50
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$154 38
<hr/>		
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$34,401 04	
Electric line construction, including poles, wiring, feeder lines, etc.,	13,068 78	
Engineering and other expenses incident to construction,	7,712 16	
Other items of railway cost: land for right of way,	192 64	
TOTAL COST OF RAILWAY OWNED,		\$55,374 62
Cost of equipment:		
Cars and other rolling stock,	\$25,066 55	
Electric equipment of same,	16,807 00	
TOTAL COST OF EQUIPMENT OWNED,		41,873 55
TOTAL PERMANENT INVESTMENTS,		\$97,248 17
Profit and loss balance (deficit),		21,370 47
TOTAL,		\$118,618 64
<hr/>		
LIABILITIES.		Cr.
Capital stock,		\$40,000 00
Funded debt,		40,000 00
Current liabilities:		
Loans and notes payable,	\$28,118 64	
Matured interest coupons unpaid (including coupons due October 1),	10,500 00	
TOTAL CURRENT LIABILITIES,		38,618 64
TOTAL,		\$118,618 64

CAPITAL STOCK.			
Capital stock authorized by law,	\$40,000 00		
Capital stock authorized by votes of company,	40,000 00		
Capital stock issued and outstanding,		\$40,000 00	
Number of shares issued and outstanding,	400		
Number of stockholders,	7		
Number of stockholders in Massachusetts,	6		
Amount of stock held in Massachusetts,	\$600 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds,	Per Cent. 5	Jan. 1, 1923,	\$40,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	341,920
Number carried per mile of main railway track operated,	107,963
Number of car miles run,	58,800
Average number of persons employed,	8

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	4	4	4	16
Open passenger cars,	5	5	-	20
TOTAL,	9	9	4	36
Snow plows,	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	3.167 miles.
Length of sidings, switches, etc., . . . . .	.151 "
Total, computed as single track,	3.318 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,607 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Dracut.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

LOWELL & PELHAM STREET RAILWAY COMPANY,
50 MERRIMAC STREET, HAVERHILL, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

David A. Belden, *President*, 50 Merrimac Street, Haverhill, Mass. Samuel W. Emery, *Vice-President, Clerk of Corporation and General Counsel*, 53 State Street, Boston, Mass. Samuel P. Russell, *Treasurer and Auditor*, 50 Merrimac Street, Haverhill, Mass. Franklin Woodman, *General Manager*, 50 Merrimac Street, Haverhill, Mass. Clarence P. Hayden, *Superintendent*, Salem, N. H.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

David A. Belden, Boston, Mass. Alfred D. Foster, Boston, Mass. Franklin Woodman, Haverhill, Mass. Charles F. Ayer, Lowell, Mass. Samuel W. Emery, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DAVID A. BELDEN,
FRANKLIN WOODMAN,
SAMUEL W. EMERY,
Directors.

SAM'L P. RUSSELL,
Treasurer and Chief Accounting Officer.
FRANKLIN WOODMAN,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, SS. HAVERHILL, Nov. 9, 1909. Then personally appeared the above-named David A. Belden, Franklin Woodman, Samuel P. Russell and Samuel W. Emery, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

EDWARD S. ELLS,
Justice of the Peace.

R E T U R N

OF THE

MARLBOROUGH & WESTBOROUGH STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$46,857 33
Operating expenses,	24,711 64
NET EARNINGS FROM OPERATION,	\$22,145 69
Miscellaneous income: park earnings,	750 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$22,895 69
Charges upon income accrued during the year:	
Interest on funded debt,	\$8,000 00
Interest and discount on unfunded debts and loans,	5,076 00
Taxes, State and local,	\$1,905 75
Taxes, commutation,	449 48
	2,355 23
Other deductions from income: park expenses,	312 92
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	15,744 15
Surplus for the year ending September 30, 1909,	\$7,151 54
Amount of deficit September 30, 1908,	31,609 08
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$24,457 54
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$44,915 86
Receipts from carriage of express and parcels,	31 77
Receipts from rentals of buildings and other property,	1 56
Receipts from advertising in cars,	152 50
Receipts from interest on deposits,	106 74
Other earnings from operation: rent of equipment,	1,648 90
GROSS EARNINGS FROM OPERATION,	\$46,857 33
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$31 08
General office expenses and supplies,	30 98

General expenses — <i>Concluded.</i>	
Insurance,	\$911 03
Other general expenses: advertising and attractions, \$13.29; miscellaneous general expenses, \$240.01,	253 30
Maintenance of roadway and buildings:	
Repair of roadbed and track,	5,567 09
Repair of electric line construction,	2,134 14
Repair of buildings,	53 74
Maintenance of equipment:	
Repair of cars,	2,178 09
Repair of electric equipment of cars,	2,365 94
Repair of miscellaneous equipment,	93 02
Provender and stabling,	88 88
Transportation expenses:	
Cost of electric motive power, \$16,108.12; less power sold, \$15,227.45; net,	880 67
Wages and compensation of persons employed in conducting transportation,	7,390 97
Removal of snow and ice,	117 74
Damages for injuries to persons and property,	2,245 83
Other transportation expenses:	
Car service supplies,	208 19
Miscellaneous car service expenses,	160 95
TOTAL OPERATING EXPENSES,	\$24,711 64

PROPERTY ACCOUNTS.

Additions to railway: extension of tracks,	\$25 00
--	---------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$164,909 16	
Electric line construction, including poles, wiring, feeder lines, etc.,	38,630 62	
Interest accrued during construction of rail- way,	4,223 62	
Engineering and other expenses incident to construction,	8,440 60	
TOTAL COST OF RAILWAY OWNED,		\$216,204 00
Cost of equipment:		
Cars and other rolling stock,	\$38,428 40	
Electric equipment of same,	23,100 02	
Other items of equipment,	2,015 27	
TOTAL COST OF EQUIPMENT OWNED,		63,543 69
Cost of land and buildings:		
Land necessary for operation of railway,	\$4,841 68	
Electric power stations, including equipment, Other buildings necessary for operation of railway,	70,482 99 9,373 95	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$4,698 62
Other permanent property: park property,		15,925 16
TOTAL PERMANENT INVESTMENTS,		\$380,371 47

Cash and current assets:		
Cash,	\$17,062 73	
Bills and accounts receivable,	5,345 82	
Other cash and current assets:		
Prepaid and accrued accounts,	167 76	
Bank deposit account coupons,	250 00	
TOTAL CASH AND CURRENT ASSETS,		\$22,826 31
Miscellaneous assets:		
Materials and supplies,	\$3,247 91	
Other assets and property: American Trust		
Company insurance collections,	3,674 46	
TOTAL MISCELLANEOUS ASSETS,		6,922 37
Profit and loss balance (deficit),		24,457 54
TOTAL,		\$434,577 69
LIABILITIES.		Cr.
Capital stock,		\$160,000 00
Funded debt,		160,000 00
Current liabilities:		
Loans and notes payable,	\$84,600 00	
Audited vouchers and accounts,	19,697 70	
Salaries and wages,	10 02	
Matured interest coupons unpaid (including		
coupons due October 1),	250 00	
TOTAL CURRENT LIABILITIES,		104,557 72
Accrued liabilities:		
Interest accrued and not yet due,	\$2,981 84	
Taxes accrued and not yet due,	449 48	
Miscellaneous accrued liabilities: water rents,	52 86	
TOTAL ACCRUED LIABILITIES,		3,484 18
Sinking and other special funds:		
Accident and casualty fund,	\$2,861 33	
Insurance suspense account,	3,674 46	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		6,535 79
TOTAL,		\$434,577 69
CAPITAL STOCK.		
Capital stock authorized by law,	\$160,000 00	
Capital stock authorized by votes of company,	160,000 00	
Capital stock issued and outstanding,		\$160,000 00
Number of shares issued and outstanding,	1,600	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	7	
Amount of stock held in Massachusetts,	\$159,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	July 21, 1921,	\$160,000 00	\$8,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount Sept. 30, 1908, of accident and casualty fund, . . .	\$1,300 00
Additions during the year to accident and casualty fund, . . .	2,245 83
TOTAL, INCLUDING ADDITIONS,	\$3,545 83
Deductions during the year from accident and casualty fund, . . .	684 50
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$2,861 33

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . . .	936,973
Number carried per mile of main railway track operated, . . .	69,793
Number of car miles run,	194,524
Average number of persons employed,	28

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	4	1	5	5	5	14
Open passenger cars,	6	—	6	6	—	16
TOTAL,	10	1	11	11	5	30
CARS — OTHER SERVICE.						
Work cars (flat car),	—	1	—	1	—	—
Snow plows,	—	2	—	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	13.425 miles.
Length of sidings, switches, etc., . . . . .	.675 "
Total, computed as single track,	14.100 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.846 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Marlborough, Southborough, Westborough and Grafton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Grafton & Upton Railroad, at Westborough Street, Grafton,	1	1
With Grafton & Upton Railroad, at junction of Shrewsbury and Oak streets,	1	1
With New York, New Haven & Hartford Railroad, at Florence Street, Marlborough,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	3

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Marlborough & Westborough Street Railway Company, \$8,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	5	-	6
Employees,	-	1	-	-	-	1
Other persons,	-	1	-	-	-	1
TOTALS,	-	3	-	5	-	8

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MARLBOROUGH & WESTBOROUGH STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. F. H. Dewey, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

A. G. Bullock, Worcester, Mass. E. G. Connette, New York, N. Y. Francis H. Dewey, Worcester, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Charles E. Ware, Fitchburg, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
BENTLEY W. WARREN,
FRANCIS H. DEWEY,
L. S. STORRS,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

Oct. 30, 1909. Then personally appeared the above-named Francis H. Dewey, L. S. Storrs and Leverett Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

Nov. 3, 1909. Then personally appeared the above-named J. T. Harmer and Bentley W. Warren, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

MARTHA'S VINEYARD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Operated by the Oak Bluffs.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$400 00
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$400 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$4,777 40
Electric line construction, including poles, wiring, feeder lines, etc.,	1,065 37
TOTAL COST OF RAILWAY OWNED,	\$5,842 77
Cost of land and buildings: land necessary for operation of rail- way,	2,500 00
TOTAL PERMANENT INVESTMENTS,	\$8,342 77
Cash and current assets: bills and accounts receivable,	400 00
TOTAL,	\$8,742 77
LIABILITIES.	Cr.
Capital stock,	\$8,000 00
Current liabilities: audited vouchers and accounts,	342 77
Profit and loss balance (surplus),	400 00
TOTAL,	\$8,742 77
PROPERTY ACCOUNTS.	
Additions to railway:	
New electric line construction,	\$65 37
Other additions to railway: new turnout,	277 40
TOTAL ADDITIONS TO RAILWAY,	\$342 77

CAPITAL STOCK.		
Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	8,000 00	
Capital stock issued and outstanding,		\$8,000 00
Number of shares issued and outstanding,	80	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	6	
Amount of stock held in Massachusetts,	\$8,000 00	

RAILWAY OWNED.		
Length of railway line,		1.100 miles.
Length of sidings, switches, etc., . . . . .		.025 "
Total, computed as single track,		1.125 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.		
Length of railway line,		1.025 miles.

Names of the several cities and towns in which the railway owned by the company is located: Tisbury.

GENERAL REMARKS AND EXPLANATIONS.

The Oak Bluffs Street Railway Company has operated the property, kept it in repair, paid taxes, etc.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MARTHA'S VINEYARD STREET RAILWAY COMPANY,

FOOT OF CIRCUIT AVENUE, OAK BLUFFS, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Allen A. Brown, *President and Clerk of Corporation*, Boston, Mass. Arthur K. Brown, *Vice-President*, Boston, Mass. Eugene Carpenter, *Treasurer*, Newton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Allen A. Brown, Boston, Mass. Arthur K. Brown, Boston, Mass. Eugene Carpenter, Newton, Mass. Charles F. Lane, Vineyard Haven, Mass. A. G. Carpenter, Newton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ALLEN A. BROWN,
ARTHUR K. BROWN,
EUGENE CARPENTER,
A. G. CARPENTER,
Directors.
EUGENE CARPENTER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 29, 1909. Then personally appeared the above-named Allen A. Brown, Arthur K. Brown, Eugene Carpenter and A. G. Carpenter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HOWARD V. KNIGHT,
Notary Public.

RETURN

OF THE

MEDFIELD & MEDWAY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$20,545 70
Operating expenses,	18,165 77
NET EARNINGS FROM OPERATION,	\$2,379 93
Charges upon income accrued during the year:	
Interest on funded debt,	\$5,000 00
Interest and discount on unfunded debts and loans,	2,597 01
Taxes, State and local,	\$2 00
Taxes, commutation,	227 87
	229 87
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	7,826 88
Deficit for the year ending September 30, 1909,	\$5,446 95
Amount of deficit September 30, 1908,	16,278 62
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$21,725 57
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$20,424 54
Receipts from advertising in cars,	60 00
Other earnings from operation: chartered cars,	61 16
GROSS EARNINGS FROM OPERATION,	\$20,545 70
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$503 21
General office expenses and supplies,	74 04
Legal expenses,	402 55
Insurance,	150 60
Other general expenses:	
Advertising,	44 50
Miscellaneous general expenses,	213 98

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$676 69
Repair of electric line construction,	273 92
Repair of buildings,	5 45
Maintenance of equipment:	
Repair of cars,	777 14
Repair of electric equipment of cars,	778 10
Repair of miscellaneous equipment,	3 10
Transportation expenses:	
Cost of electric motive power,	5,475 00
Wages and compensation of persons employed in conducting transportation,	7,451 68
Removal of snow and ice,	135 55
Damages for injuries to persons and property,	257 30
Rentals of buildings and other property,	2 00
Other transportation expenses:	
Car service supplies and expenses,	362 74
Cleaning, oiling and sanding tracks,	578 22
TOTAL OPERATING EXPENSES,	\$18,165 77

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$151,976 77
Electric line construction, including poles, wiring, feeder lines, etc.,	50,227 62
Interest accrued during construction of railway,	1,086 41
Engineering and other expenses incident to construction,	11,868 37
TOTAL COST OF RAILWAY OWNED,	\$215,159 17
Cost of equipment:	
Cars and other rolling stock,	\$14,915 28
Electric equipment of same,	5,986 87
Other items of equipment: sundry equipment,	205 88
TOTAL COST OF EQUIPMENT OWNED,	21,108 03
Cost of land and buildings: land necessary for operation of railway,	1,352 39
TOTAL PERMANENT INVESTMENTS,	\$237,619 59
Cash and current assets:	
Cash,	\$305 91
Bills and accounts receivable,	120 00
Other cash and current assets: prepaid insurance,	50 20
TOTAL CASH AND CURRENT ASSETS,	476 11
Miscellaneous assets: materials and supplies,	64 20
Profit and loss balance (deficit),	21,725 57
TOTAL,	\$259,885 47
LIABILITIES.	CR.
Capital stock,	\$100,000 00
Funded debt,	100,000 00

Current liabilities:		
Loans and notes payable,	\$41,287 12	
Audited vouchers and accounts,	2,516 20	
Matured interest coupons unpaid (including coupons due October 1),	3,750 00	
Miscellaneous current liabilities: outstanding tickets,	116 33	
TOTAL CURRENT LIABILITIES,		\$47,669 65
Accrued liabilities: interest accrued and not yet due,		12,215 82
TOTAL,		\$259,885 47

CAPITAL STOCK.

Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	9	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$60,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1920,	\$100,000 00	\$2,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	305,420
Number carried per mile of main railway track operated,	27,742
Number of car miles run,	149,920
Average number of persons employed,	18

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	2	2	2	-
Open passenger cars,	3	3	-	-
TOTAL,	5	5	2	10
Snow plows,	2	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.009 miles.
Length of sidings, switches, etc., . . . . .	.241 "
Total, computed as single track,	11.250 "

Names of the several cities and towns in which the railways operated by the company are located: Medfield, Millis, Medway and Franklin.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, Main Street, Medfield, .	2	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	1	-	1
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	-	1	-	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MEDFIELD & MEDWAY STREET RAILWAY COMPANY,
WESTWOOD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John R. Graham, *President*, Bangor, Me. Edward E. Blodgett, *Vice-President*, 70 State Street, Boston, Mass. Charles N. Chase, *Treasurer and Clerk of Corporation*, 70 Kilby Street, Boston, Mass. Walter E. Gardner, *Superintendent*, Westwood, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John R. Graham, Bangor, Me. James A. Fitton, Dorchester, Mass. Edward E. Blodgett, Brookline, Mass. Charles N. Chase, Stoughton, Mass. Hiram M. Burton, Winchester, Mass. Fred S. Gore, Dorchester, Mass. Frederick W. Eaton, Concord, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true to the best of our knowledge and belief.

EDWARD E. BLODGETT,
FREDERICK W. EATON,
HIRAM M. BURTON,
CHARLES N. CHASE,

Directors.

CHARLES N. CHASE,

Treasurer.

WALTER E. GARDNER,

Chief Accounting Officer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 29, 1909. Then personally appeared the above-named Edward E. Blodgett, Frederick W. Eaton, Hiram M. Burton, Charles N. Chase and Walter E. Gardner, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FOYE M. MURPHY,

Justice of the Peace.

RETURN

OF THE

MIDDLESEX & BOSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$306,102 46
Operating expenses,	211,023 38
NET EARNINGS FROM OPERATION,	\$95,079 08
Charges upon income accrued during the year:	
Interest on funded debt,	\$15,104 16
Interest and discount on unfunded debts and loans,	25,731 24
Taxes, State and local, . . . \$5,427 29	
Taxes, commutation, 5,500 87	
	10,928 16
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	51,763 56
Net divisible income Middlesex & Boston Street Railway Company,	\$43,315 52
Net divisible income Newton Street Railway Company (9 mos.),	30,871 28
Net divisible income Natick & Cochituate Street Railway Company (2 mos.),	2,703 86
	\$76,890 66
Less deficit Westborough & Hopkinton Street Railway Company (2 mos.),	641 11
NET DIVISIBLE INCOME FOR YEAR ENDING SEPTEMBER 30, 1909,	\$76,249 55
Dividends declared (6 per cent),	75,720 00
Surplus for year ending September 30, 1909,	\$529 55
Surplus for year ending September 30, 1908,	988 56
Credits to profit and loss account during the year:	
Surplus account Newton St. Ry. Co., Sept. 30, 1908,	\$53,504 03
Surplus account Natick & Cochituate, Sept. 30, 1908,	14,376 26
TOTAL CREDITS,	\$67,880 29

Debits to profit and loss account during the year:	
Deficit Westborough & Hopkinton Street Railway, September 30, 1908,	\$3,243 96
Adjustment of accounts,	1,366 00
Depreciation on account of sale of motors,	5,738 37
TOTAL DEBITS,	\$10,348 33
NET AMOUNT CREDITED TO PROFIT AND LOSS,	\$57,531 96
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$59,050 07
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$297,928 15
Receipts from carriage of mails,	837 88
Receipts from carriage of express and parcels and from carriage of freight,	2,268 83
Receipts from tolls for use of tracks by other companies,	370 96
Receipts from rentals of buildings and other property,	2,734 95
Receipts from advertising in cars,	1,395 00
Receipts from interest on deposits,	128 74
Other earnings from operation:	
Other sources,	429 95
Cash discount,	8 00
GROSS EARNINGS FROM OPERATION,	\$306,102 46
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$8,175 17
General office expenses and supplies,	5,527 06
Legal expenses,	160 80
Insurance,	2,475 09
Maintenance of roadway and buildings:	
Repair of roadbed and track,	6,114 74
Repair of electric line construction,	7,674 04
Repair of buildings,	835 95
Maintenance of equipment:	
Repair of cars,	11,515 64
Repair of electric equipment of cars,	19,479 01
Repair of miscellaneous equipment,	1,136 45
Transportation expenses:	
Cost of electric motive power, \$64,935.64; less power sold, \$1,086.39; net,	63,849 25
Wages and compensation of persons employed in conducting transportation,	73,337 81
Removal of snow and ice,	2,020 82
Damages for injuries to persons and property,	7,448 57
Tolls for trackage over other railways,	330 33
Rentals of buildings and other property,	762 91
Other transportation expenses: miscellaneous shop expenses,	179 74
TOTAL OPERATING EXPENSES,	\$211,023 38

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 2,975 feet),	\$7,870 06	
New electric line construction (length, 2,975 feet),	1,871 54	
Other additions to railway:		
New feeders,	12,404 81	
New signals, \$2,186.23; improvement of tracks, \$1,916.51,	4,102 74	
Property of Westborough & Hopkinton, \$85,053.85; Natick & Cochituate, \$172,994.06; Newton Street, \$1,220,058.29,	1,478,106 20	
TOTAL ADDITIONS TO RAILWAY,		\$1,504,355 35
Additions to equipment:		
Other additional rolling stock, new motors (36),	\$14,969 48	
Miscellaneous equipment,	1,466 52	
Other additions to equipment:		
Shop tools and machinery,	78 50	
Furniture and fixtures,	33 53	
Property of Westborough & Hopkinton, \$142.68; Natick & Cochituate, \$133,715.04; Newton Street, \$563,334.84,	697,192 56	
TOTAL ADDITIONS TO EQUIPMENT,		713,740 59
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$95 00	
Additional equipment of power stations, boiler,	2,592 00	
Waiting room,	178 71	
Other new buildings necessary for operation of railway: property of Westborough & Hopkinton, \$200; Natick & Cochituate, \$32,611.49; Newton Street, \$278,651.77,	311,463 26	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		314,328 97
Additions to other permanent property: conductor's safe reported in Westborough & Hopkinton St. Ry. Co. as "other permanent property" now in "Furniture and Fixtures."		
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$2,532,424 91
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): motors (60),		23,152 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$2,509,272 91

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.

Dr.

Cost of railway:	
Roadbed and tracks,	\$1,367,641 17
Electric line construction, including poles, wiring, feeder lines, etc.,	300,935 17
Interest accrued during construction of railway,	30,445 61

Cost of railway — <i>Concluded.</i>		
Engineering and other expenses incident to construction,	\$55,329 96	
Other items of railway cost: purchase of Waltham & Newton Ry., \$45,582.56; City of Newton street widening, \$22,846.47; City of Waltham, paving, \$25,786.65,	94,215 68	
TOTAL COST OF RAILWAY OWNED,		\$1,848,567 59
Cost of equipment:		
Cars and other rolling stock,	\$468,932 03	
Electric equipment of same,	239,569 12	
Other items of equipment:		
Horses, \$1,441.46; harness, \$102.39,	1,543 85	
Furniture and fixtures, \$9,289.61; shop tools and machinery, \$5,408.34,	14,697 95	
TOTAL COST OF EQUIPMENT OWNED,		724,742 95
Cost of land and buildings:		
Land and buildings necessary for operation of railway,	\$364,946 06	
Electric power stations, including equipment,	100,535 15	
TOTAL COST OF LAND AND BUILDINGS OWNED,		465,481 21
TOTAL PERMANENT INVESTMENTS,		\$3,038,791 75
Cash and current assets:		
Cash,	\$9,276 58	
Bills and accounts receivable,	19,995 74	
Sinking and other special funds,	1,047 49	
Other cash and current assets: unexpired insurance,	196 79	
TOTAL CASH AND CURRENT ASSETS,		30,516 60
Miscellaneous assets: materials and supplies,		4,446 58
TOTAL,		\$3,073,754 93
LIABILITIES.		Cr.
Capital stock,		\$1,262,000 00
Funded debt,		\$15,000 00
Real estate mortgages,		2,500 00
Current liabilities:		
Loans and notes payable,	\$833,800 00	
Audited vouchers and accounts,	78,275 99	
Salaries and wages,	154 26	
TOTAL CURRENT LIABILITIES,		912,230 25
Accrued liabilities:		
Interest accrued and not yet due,	\$9,644 40	
Taxes accrued and not yet due,	4,782 72	
TOTAL ACCRUED LIABILITIES,		14,427 12
Sinking and other special funds:		
Insurance fund,	\$7,500 00	
First mortgage bonds sinking fund,	1,047 49	
TOTAL SINKING AND OTHER SPECIAL FUNDS,		8,547 49
Profit and loss balance (surplus),		59,050 07
TOTAL,		\$3,073,754 93

CAPITAL STOCK.		
Capital stock authorized by law,	\$1,447,000 00	\$1,262,000 00
Capital stock authorized by votes of company,	1,447,000 00	
Capital stock issued and outstanding,	
Number of shares issued and outstanding,	12,620	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$1,262,000 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
On real estate,	Per Cent. 4	Dec. 4, 1902,	\$2,500 00	\$25 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds (Newton St.),	Per Cent. 5	July 20, 1912,	\$500,000 00	\$6,250 00
First mortgage bonds (So. Middlesex),	5	Feb. 1, 1915,	100,000 00	5,000 00
First mortgage bonds (Commonwealth Ave.),	5	Feb. 1, 1916,	75,000 00	937 50
First mortgage bonds (West. & Hop.),	5	Nov. 1, 1922,	40,000 00	1,666 66
First mortgage bonds (Waltham St.),	5	Dec. 1, 1925,	100,000 00	1,250 00
TOTALS,			\$815,000 00	\$15,104 16

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of insurance fund,	\$7,500 00
Additions during the year to first mortgage bond fund,	1,047 49
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$8,547 49

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	5,517,464
Number carried per mile of main railway track operated,	67,429
Number of car miles run,	1,262,612
Average number of persons employed,	175

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	86	86	86	-
Open passenger cars,	105	105	-	-
TOTAL,	191	191	86	411
CARS — OTHER SERVICE.				
Sand cars,	5	-	-	-
Service cars,	4	-	-	-
TOTAL,	9	-	-	-
Snow plows,	16	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds: 3 carts, 1 snow sled,	4
Other railway rolling stock: 1 platform trailer,	1
Other highway vehicles: 2 automobiles, 3 tower wagons, 4 pungs, 1 sleigh, 1 concord, 1 democrat and 4 express wagons,	16
Horses,	8
Other items of equipment: harnesses,	10

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	68.385	1.307	69.692
Length of second main track,	12.134	-	12.134
TOTAL LENGTH OF MAIN TRACK,	80.519	1.307	81.826
Length of sidings, switches, etc.,	4.598	-	4.598
TOTAL, COMPUTED AS SINGLE TRACK,	85.117	1.307	86.424

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.545 mile.
Length of second main track, . . . . .	.356 "
Total length of main track, . . . . .	.901 "

Names of the several cities and towns in which the railways operated by the company are located: Ashland, Belmont, Hopkinton, Framingham, Natick, Needham, Newton, Sherborn, Waltham, Watertown, Wellesley, Westborough and Wayland.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (17 in number), viz:		
With New York, New Haven & Hartford Railroad, at Waverly Street, South Framingham,	2	1
With Boston & Albany Railroad, at Waverly Street, South Framingham,	1	1
With Boston & Albany Railroad, at Waverly Street, South Framingham,	1	1
With Boston & Albany Railroad, at Waverly Street, South Framingham,	1	1
With New York, New Haven & Hartford Railroad, at Ashland,	1	1
With Boston & Albany Railroad, at Wellesley,	1	1
With Boston & Albany Railroad, at Wellesley,	1	1
With Milford & Woonsocket Railroad, at Hopkinton,	2	1
With Boston & Maine Railroad, at Main Street, Waltham,	2	1
With Boston & Maine Railroad, at Moody Street, Waltham,	3	1
With Boston & Maine Railroad, at River Street, Waltham,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	17	11

Number of above crossings at which *frogs* are inserted in the tracks, . . . 16

GENERAL REMARKS AND EXPLANATIONS.

Westborough & Hopkinton Street Railway Company taken over December 1, 1908.

Natick & Cochituate Street Railway Company taken over December 1, 1908.

Newton Street Railway Company taken over July 1, 1909.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

In 1901, Newton Street Railway Company, \$210,000.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

In 1906, Newton Street Railway Company, \$8,795.50.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

In 1903, Westborough & Hopkinton Street Railway Company, \$2,000.

In 1903, Commonwealth Avenue Railway Company, \$500.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	7	-	21	-	28
Employees,	-	5	1	8	1	13
Other persons,	-	3	-	6	-	9
TOTALS,	-	15	1	35	1	50

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MIDDLESEX & BOSTON STREET RAILWAY COMPANY,
NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, Newtonville, Mass. Matthew C. Brush, *Vice-President and General Manager*, Newtonville, Mass. Edwin M. Richards, *Treasurer*, Newtonville, Mass. Arthur A. Ballantine, *Clerk of Corporation*, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Charles W. Smith, Boston, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. L. RICHARDS,
CHAS. W. SMITH,
ADAMS D. CLAFLIN,
ALDEN E. VILES,
F. W. REMICK,

Directors.

E. M. RICHARDS,

Treasurer.

G. M. COX,

Assistant Treasurer and Chief Accounting Officer.

M. C. BRUSH,

Vice-President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Oct. 29, 1909. Then personally appeared the above-named G. M. Cox, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

SAM'L W. FRENCH,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Oct. 29, 1909. Then personally appeared the above-named J. L. Richards and E. M. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Nov. 2, 1909. Then personally appeared the above-named Chas. W. Smith, Adams D. Claflin, Alden E. Viles, F. W. Remick and M. C. Brush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,

Notary Public.

RETURN

OF THE

MILFORD, ATTLEBOROUGH & WOONSOCKET STREET
RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation,		\$92,817 40
Operating expenses,		66,532 70
NET EARNINGS FROM OPERATION,		\$26,284 70
Miscellaneous income; park earnings,		682 56
GROSS INCOME ABOVE OPERATING EXPENSES,		\$26,967 26
Charges upon income accrued during the year:		
Interest on funded debt,	\$12,500 00	
Interest and discount on unfunded debts and loans,	2,555 00	
Taxes, State and local,	\$3,205 58	
Taxes, commutation,	914 68	
	4,120 26	
Other deductions from income: operation of park,	3,622 72	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,		22,797 98
NET DIVISIBLE INCOME,		\$4,169 28
Dividends declared (4 per cent),		12,600 00
Deficit for the year ending September 30, 1909,		\$8,430 72
Amount of surplus September 30, 1908,		35,720 28
Debits to profit and loss account during the year:		
Settlement of accounts pertaining to period prior to October 1, 1908,	\$834 93	
Settlement of damage claims pertaining to period prior to Oct. 1, 1908,	781 35	
Reconstruction of track and line,	5,917 97	
TOTAL DEBITS,		7,534 25
TOTAL SURPLUS SEPTEMBER 30, 1909,		\$19,755 31
EARNINGS FROM OPERATION.		
Receipts from passengers carried,		\$90,438 47
Receipts from carriage of mails,		681 81
Receipts from carriage of express and parcels,		334 56

Receipts from carriage of freight,	\$12 66
Receipts from rentals of buildings and other property,	919 64
Receipts from advertising in cars,	387 00
Receipts from interest on deposits,	40 26
Other earnings from operation: miscellaneous,	3 00
GROSS EARNINGS FROM OPERATION,	\$92,817 40
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$4,016 22
General office expenses and supplies,	596 09
Legal expenses,	603 10
Insurance,	1,221 19
Other general expenses:	
Store expenses,	428 14
Advertising and attractions,	66 60
Miscellaneous general expenses,	913 78
Maintenance of roadway and buildings:	
Repair of roadbed and track,	9,920 13
Repair of electric line construction,	1,678 62
Repair of buildings,	125 34
Maintenance of equipment:	
Repair of cars,	4,454 95
Repair of electric equipment of cars,	6,351 32
Repair of miscellaneous equipment,	121 77
Transportation expenses:	
Cost of electric motive power, \$18,479.19; less power sold, \$5,533.19; net,	12,946 00
Wages and compensation of persons employed in conducting transportation,	19,170 97
Removal of snow and ice,	74 42
Damages for injuries to persons and property,	2,452 65
Tolls for trackage over other railways,	337 34
Rentals of buildings and other property,	187 56
Other transportation expenses:	
Car service supplies,	226 76
Miscellaneous car service expenses,	639 75
TOTAL OPERATING EXPENSES,	\$66,532 70
PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks (length, 723 feet),	\$979 57
New electric line construction,	106 29
Other additions to railway: engineering and other expenses incident to construction,	30 67
TOTAL ADDITIONS TO RAILWAY,	\$1,116 53
Additions to equipment:	
Additional cars,	\$17 60
Electric equipment of same,	4,000 00
Other additions to equipment: shop tools and machinery,	197 64
TOTAL ADDITIONS TO EQUIPMENT,	4,215 24

Additions to land and buildings:		
Additional land necessary for operation of railway,	\$102 50	
Other new buildings necessary for operation of railway,	156 94	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$259 44
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$5,591 21
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): sale of telephone line material,		144 50
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$5,446 71

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$292,675 55	
Electric line construction, including poles, wiring, feeder lines, etc.,	72,133 78	
Interest accrued during construction of railway,	17,396 83	
Engineering and other expenses incident to construction,	10,599 46	
Other items of railway cost: telephone line,	1,163 79	
TOTAL COST OF RAILWAY OWNED,		\$393,964 41
Cost of equipment:		
Cars and other rolling stock and electric equipment of same,	\$102,978 41	
Other items of equipment:		
Shop tools and machinery,	535 78	
Miscellaneous,	902 42	
TOTAL COST OF EQUIPMENT OWNED,		104,416 61
Cost of land and buildings:		
Land necessary for operation of railway,	\$7,007 52	
Electric power station, including equipment,	81,067 15	
Other buildings necessary for operation of railway,	584 94	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$8,659 61
Other permanent property: tenement and buildings at Hoag Lake Park,		31,855 62
TOTAL PERMANENT INVESTMENTS,		\$618,901 25
Cash and current assets:		
Cash,	\$3,715 88	
Bills and accounts receivable,	7,577 55	
Other cash and current assets:		
Bank deposits account coupons,	6,250 00	
Prepaid accounts,	349 62	
TOTAL CASH AND CURRENT ASSETS,		17,893 05

Miscellaneous assets:			
Materials and supplies,	\$6,214	37	
Other assets and property:			
Engineering suspense account,	145	83	
Worcester Textile Company bonds,	20,000	00	
TOTAL MISCELLANEOUS ASSETS,			\$26,360 20
TOTAL,			\$663,154 50
LIABILITIES.		Cr.	
Capital stock,			\$315,000 00
Funded debt,			250,000 00
Current liabilities:			
Loans and notes payable,	\$55,000	00	
Audited vouchers and accounts,	9,356	62	
Salaries and wages,	11	75	
Matured interest coupons unpaid (including coupons due October 1),	6,250	00	
Miscellaneous current liabilities: employees' deposit account,	135	00	
TOTAL CURRENT LIABILITIES,			70,753 37
Accrued liabilities:			
Interest accrued and not yet due,	\$884	33	
Taxes accrued and not yet due,	914	68	
TOTAL ACCRUED LIABILITIES,			1,799 01
Sinking and other special funds: accident and casualty fund,			5,846 81
Profit and loss balance (surplus),			19,755 31
TOTAL,			\$663,154 50
CAPITAL STOCK.			
Capital stock authorized by law,	\$315,000	00	
Capital stock authorized by votes of company,	315,000	00	
Capital stock issued and outstanding,			\$315,000 00
Number of shares issued and outstanding,	3,150		
Number of stockholders,	6		
Number of stockholders in Massachusetts,	6		
Amount of stock held in Massachusetts,	\$315,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Oct. 1, 1919,	\$250,000 00	\$12,500 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund,	\$3,785 95
Additions during the year to accident and casualty fund,	2,715 10
TOTAL, INCLUDING ADDITIONS,	\$6,501 05
Deductions during the year from accident and casualty fund,	654 24
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$5,846 81

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,825,277
Number carried per mile of main railway track operated,	63,937
Number of car miles run,	438,298
Average number of persons employed,	52

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Penders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	14	-	14	14	14	28
Open passenger cars,	15	-	15	15	-	40
TOTAL,	29	-	29	29	14	68
CARS — OTHER SERVICE.						
Work cars,	1	-	1	1	-	4
Snow plows,	3	1	4	-	-	6

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	28.239 miles.
Length of second main track, . . . . .	.309 "
Total length of main track,	28.548 "
Length of sidings, switches, etc., . . . . .	.715 "
Total, computed as single track,	29.263 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.749 miles.
Length of second main track, . . . . .	.008 "
Total length of main track,	4.757 "

Names of the several cities and towns in which the railways operated by the company are located: Milford, Hopedale, Mendon, Bellingham, Blackstone, Franklin, Wrentham and Plainville.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Grafton & Upton Railroad, at South Main Street, Milford,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, 1

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

The books of the company covering the period when the capital stock was issued are not in possession of the present owners of the property and the information required therefore cannot be furnished.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

\$12,500.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	1	-	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	2	-	2
TOTALS,	-	2	-	3	-	5

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD, ATTLEBOROUGH & WOONSOCKET STREET RAILWAY
COMPANY.

SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. E. J. Dickson, *Vice-President*, Springfield, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Leverett Candee, Springfield, Mass. E. J. Dickson, Springfield, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
BENTLEY W. WARREN,
L. S. STORRS,
LEVERETT CANDEE,
E. J. DICKSON,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

Nov. 3, 1909. Then personally appeared the above-named J. T. Harmer, Bentley W. Warren, L. S. Storrs, Leverett Candee and E. J. Dickson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

MILFORD & UXBRIDGE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$172,093 85
Operating expenses,	110,515 71
NET EARNINGS FROM OPERATION,	\$61,578 14
Charges upon income accrued during the year:	
Interest on funded debt,	\$20,750 00
Interest and discount on unfunded debts and loans,	18,083 29
Taxes, State and local,	\$4,881 34
Taxes, commutation,	3,431 00
	8,312 34
Other deductions from income: amusements,	275 53
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	47,421 16
NET DIVISIBLE INCOME,	\$14,156 98
Dividends declared (3 per cent),	13,200 00
Surplus for the year ending September 30, 1909,	\$956 98
Amount of surplus September 30, 1908,	23,680 76
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$24,637 74
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$170,689 01
Receipts from carriage of mails,	591 14
Receipts from advertising in cars,	616 70
Other earnings from operation: transportation of papers,	197 00
GROSS EARNINGS FROM OPERATION,	\$172,093 85
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,597 92
General office expenses and supplies,	146 77
Insurance,	2,580 00
Other general expenses: printing, telephone, etc.,	1,882 99

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$14,024 10
Repair of electric line construction,	2,672 37
Repair of buildings,	169 99
Maintenance of equipment:	
Repair of cars,	5,105 00
Repair of electric equipment of cars,	3,296 44
Transportation expenses:	
Cost of electric motive power, \$39,392.12; less power sold, \$18,574.87; net,	20,817 25
Wages and compensation of persons employed in conducting transportation,	44,054 54
Removal of snow and ice,	326 87
Damages for injuries to persons and property,	9,278 74
Other transportation expenses: waste, oil, etc.,	562 73
TOTAL OPERATING EXPENSES,	\$110,515 71

PROPERTY ACCOUNTS.

Additions to railway: new electric line construction (length, 1,750 feet underground cable),	\$521 81
Additions to equipment:	
Additional cars (1 in number), flat car body and tank for sprinkling,	\$619 00
Electric equipment of same,	204 19
Other additions to equipment: new lathe,	921 61
TOTAL ADDITIONS TO EQUIPMENT,	1,744 80
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$150 00
Additional equipment of power stations,	5,131 26
TOTAL ADDITIONS TO LAND AND BUILDINGS,	5,281 26
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$7,547 87

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.

Dr.

Cost of railway:	
Roadbed and tracks,	\$485,480 57
Electric line construction, including poles, wiring, feeder lines, etc.,	110,015 73
Engineering and other expenses incident to construction,	10,290 63
TOTAL COST OF RAILWAY OWNED,	\$605,786 93
Cost of equipment:	
Cars and other rolling stock,	\$85,622 28
Electric equipment of same,	94,616 62
Other items of equipment: heaters, registers, etc.,	38,165 75
TOTAL COST OF EQUIPMENT OWNED,	218,404 65

Cost of land and buildings:			
Land necessary for operation of railway,	\$9,721	30	
Electric power stations, including equipment,	160,632	12	
Other buildings necessary for operation of railway,	60,462	27	
TOTAL COST OF LAND AND BUILDINGS OWNED,			\$230,815 69
Other permanent property: Lake Nipmuc Park,			28,479 74
TOTAL PERMANENT INVESTMENTS,			\$1,083,487 01
Cash and current assets:			
Cash,	\$450	98	
Bills and accounts receivable,	903	55	
Other cash and current assets: prepaid insurance,	1,071	20	
TOTAL CASH AND CURRENT ASSETS,			2,425 73
Miscellaneous assets:			
Materials and supplies,	\$7,480	62	
Other assets and property: fuel,	5,854	85	
TOTAL MISCELLANEOUS ASSETS,			13,335 47
TOTAL,			\$1,099,248 21
LIABILITIES.		Cr.	
Capital stock,			\$440,000 00
Funded debt,			415,000 00
Current liabilities:			
Loans and notes payable,	\$198,000	00	
Audited vouchers and accounts,	10,947	17	
TOTAL CURRENT LIABILITIES,			208,947 17
Accrued liabilities:			
Interest accrued and not yet due,	\$5,187	57	
Taxes accrued and not yet due,	3,417	54	
TOTAL ACCRUED LIABILITIES,			8,605 11
Sinking and other special funds: accident fund,			2,058 19
Profit and loss balance (surplus),			24,637 74
TOTAL,			\$1,099,248 21
CAPITAL STOCK.			
Capital stock authorized by law,	\$441,500	00	
Capital stock authorized by votes of company,	441,500	00	
Capital stock issued and outstanding,			\$440,000 00
Number of shares issued and outstanding,	4,400		
Number of stockholders,	124		
Number of stockholders in Massachusetts,	19		
Amount of stock held in Massachusetts,	\$85,600	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds, ¹	5	Jan. 1, 1918,	\$165,000 00	\$8,250 00
First mortgage gold bonds,	5	Jan. 1, 1918,	50,000 00	2,500 00
First mortgage gold bonds,	5	Jan. 1, 1918,	200,000 00	10,000 00
TOTALS,			\$415,000 00	\$20,750 00

¹ Milford, Holliston & Framingham Street Railway now consolidated with Milford & Uxbridge Street Railway.

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident fund,	\$503 42
Additions during the year to accident fund,	1,554 77
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$2,058 19

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	3,351,872
Number carried per mile of main railway track operated,	96,581
Number of car miles run,	730,536
Average number of persons employed,	100

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	25	25	25	-
Open passenger cars,	20	20	-	-
TOTAL,	45	45	25	130
CARS — OTHER SERVICE.				
Platform freight cars,	2	-	-	-
Other cars,	2	-	-	-
TOTAL,	4	-	-	-
Snow plows,	8	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock:	
Snow leveller,	1
Walkaway,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	33.689	.025	33.714
Length of second main track, . . . . .	.991	-	.991
TOTAL LENGTH OF MAIN TRACK,	34.680	.025	34.705
Length of sidings, switches, etc.,	1.226	-	1.226
TOTAL, COMPUTED AS SINGLE TRACK,	35.906	.025	35.931

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	6.038 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Framingham, Ashland, Holliston, Milford, Hopedale, Mendon, Uxbridge, Medway, Bellingham and Hopkinton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Grafton & Upton Railroad, at Hopedale,	2	1
With New York, New Haven & Hartford Railroad, at Milford,	1	1
With Boston & Albany Railroad, at Hollis Street, South Framingham,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	3

Number of above crossings at which *frogs* are inserted in the tracks, 4

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	5	-	-	-	5
Employees,	-	-	-	-	-	-
Other persons,	-	-	1	4	1	4
TOTALS,	-	5	1	4	1	9

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MILFORD & UXBRIDGE STREET RAILWAY COMPANY,
MILFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John T. Manson, *President*, 82 Church Street, New Haven, Conn. James E. Walker, *Treasurer*, Milford, Mass. Wendell Williams, *Clerk of Corporation and General Counsel*, Milford, Mass. Harry C. Tilden, *Auditor*, Milford, Mass. Walter L. Adams, *Superintendent*, Milford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John T. Manson, New Haven, Conn. Sydney Harwood, Newton, Mass. Chas. E. Graham, New Haven, Conn. Geo. A. Draper, Hopedale, Mass. James E. Walker, Milford, Mass. Joel A. Sperry, New Haven, Conn. Geo. F. Holcomb, New Haven, Conn.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOHN T. MANSON,
CHAS. E. GRAHAM,
SYDNEY HARWOOD,
GEO. A. DRAPER,
GEO. F. HOLCOMB,
JAMES E. WALKER,
JOEL A. SPERRY,
Directors.
JAMES E. WALKER,
Treasurer.
WALTER L. ADAMS,
Superintendent.

STATE OF CONNECTICUT.

NEW HAVEN COUNTY, SS. OCT. 22, 1909. Then personally appeared the above-named John T. Manson, Charles E. Graham and Joel A. Sperry, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

H. W. FLINT,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. OCT. 26, 1909. Then personally appeared the above-named Walter L. Adams, Sydney Harwood, George A. Draper, George F. Holcomb and James E. Walker, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WENDELL WILLIAMS,
Justice of the Peace.

RETURN

OF THE

MOUNT TOM RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Holyoke.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$6,000 00
Income from other sources: interest on loan,	101 72
GROSS INCOME,	\$6,101 72
Dividends declared (6 per cent),	6,000 00
Surplus for the year ending September 30, 1909,	\$101 72
Amount of surplus September 30, 1908,	1,034 31
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$1,136 03
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway,	\$58,216 46
Cost of equipment,	4,900 00
Cost of land and buildings,	35,883 54
TOTAL PERMANENT INVESTMENTS,	\$99,000 00
Cash and current assets: bills and accounts receivable,	2,136 03
TOTAL,	\$101,136 03
LIABILITIES.	Cr.
Capital stock,	\$100,000 00
Profit and loss balance (surplus),	1,136 03
TOTAL,	\$101,136 03
CAPITAL STOCK.	
Capital stock authorized by law,	\$100,000 00
Capital stock authorized by votes of company,	100,000 00
Capital stock issued and outstanding,	\$100,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	108
Number of stockholders in Massachusetts,	96
Amount of stock held in Massachusetts,	\$82,600 00

RAILWAY OWNED.

Length of railway line, . . . . .	.900 mile.
Length of sidings, switches, etc., . . . . .	.100 "
Total, computed as single track,	1.000 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,900 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railway owned by the company is located: Holyoke.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

MOUNT TOM RAILROAD COMPANY,
25 CANAL STREET, HOLYOKE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William S. Loomis, *President and General Manager*, 25 Canal Street, Holyoke, Mass. Henry O. Hastings, *Treasurer*, 199 High Street, Holyoke, Mass. Louis D. Pellissier, *Clerk of Corporation*, 25 Canal Street, Holyoke, Mass. Brooks & Hamilton, *General Counsel*, Holyoke, Mass. George H. Hunter, *Superintendent*, 25 Canal Street, Holyoke, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William S. Loomis, Holyoke, Mass. Henry O. Hastings, Holyoke, Mass. Frederick Harris, Springfield, Mass. N. Saxton Cooley, Windsor Locks, Conn. L. Clarke Seelye, Northampton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM S. LOOMIS,
H. O. HASTINGS,
FREDERICK HARRIS,
Directors.
H. O. HASTINGS,
Treasurer.
LOUIS D. PELLISSIER,
Chief Accounting Officer
GEO. H. HUNTER,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. Nov. 2, 1909. Then personally appeared the above-named H. O. Hastings, William S. Loomis, Frederick Harris, Louis D. Pellissier and Geo. H. Hunter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC E. SAWYER,
Notary Public.

RETURN

OF THE

NAHANT & LYNN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$54,341 95
Operating expenses,	29,114 11
NET EARNINGS FROM OPERATION,	\$25,227 84
Charges upon income accrued during the year:	
Interest on funded debt,	\$4,666 65
Interest and discount on unfunded debts and loans,	607 63
Taxes, State and local,	\$1,623 75
Taxes, commutation,	422 98
	2,046 73
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	7,321 01
NET DIVISIBLE INCOME,	\$17,906 83
Dividends declared (6 per cent),	6,000 00
Surplus for the year ending September 30, 1909,	\$11,906 83
Amount of surplus September 30, 1908,	30,498 44
Debits to profit and loss account during the year:	
W. H. Leahy, advertising,	\$687 50
Discount on bonds,	1,250 00
TOTAL DEBITS,	1,937 50
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$40,467 77
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$53,966 95
Receipts from advertising in cars,	375 00
GROSS EARNINGS FROM OPERATION,	\$54,341 95
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,545 26
General office expenses and supplies,	1,813 31
Legal expenses,	160 00
Insurance,	698 00

General expenses — *Concluded.*

Other general expenses:	
Right of way,	\$250 00
Advertising, printing, etc.,	2,318 50
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,072 95
Repair of electric line construction,	59 80
Repair of buildings,	25 54
Maintenance of equipment:	
Repair of cars,	1,190 77
Repair of electric equipment of cars,	958 15
Transportation expenses:	
Cost of electric motive power,	4,987 95
Wages and compensation of persons employed in conducting transportation,	10,135 27
Removal of snow and ice,	191 30
Rentals of buildings and other property,	50 00
Other transportation expenses:	
Amusements,	501 81
Free transportation,	155 50
TOTAL OPERATING EXPENSES,	\$29,114 11

PROPERTY ACCOUNTS.

Additions to railway:	
Loop at Bass Point,	\$1,690 88
Other additions to railway:	
Platform at car barn,	602 88
Construction,	250 00
TOTAL ADDITIONS TO RAILWAY,	\$2,543 76
Additions to equipment:	
Additional cars (1 in number),	\$1,690 00
Electric equipment of same,	133 36
TOTAL ADDITION TO EQUIPMENT,	1,823 36
Additions to land and buildings: new buildings necessary for operation of railway,	91 71
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$4,458 83

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$142,833 35
Electric line construction, including poles, wiring, feeder lines, etc.,	15,004 98
Engineering and other expenses incident to construction,	11,456 33
Other items of railway cost,	1,167 46
TOTAL COST OF RAILWAY OWNED,	\$170,462 12
Cost of equipment:	
Cars and other rolling stock,	\$20,668 74
Electric equipment of same,	25,685 48
Other items of equipment: machinery and tools,	1,487 86
TOTAL COST OF EQUIPMENT OWNED,	47,842 08

Cost of land and buildings:			
Land necessary for operation of railway,	\$2,270 00		
Other buildings necessary for operation of railway,	21,944 73		
TOTAL COST OF LAND AND BUILDINGS OWNED,			\$24,214 73
TOTAL PERMANENT INVESTMENTS,			\$242,518 93
Cash and current assets:			
Cash,	\$13,309 21		
Bills and accounts receivable,	118 30		
TOTAL CASH AND CURRENT ASSETS,			13,427 51
TOTAL,			\$255,946 44
LIABILITIES.		Cr.	
Capital stock,			\$100,000 00
Funded debt,			100,000 00
Current liabilities:			
Loans and notes payable,	\$6,000 00		
Salaries and wages,	333 32		
Dividends not called for,	6,000 00		
TOTAL CURRENT LIABILITIES,			12,333 32
Accrued liabilities:			
Interest accrued and not yet due,	\$1,249 98		
Taxes accrued and not yet due,	1,472 40		
Miscellaneous accrued liabilities: excise tax,	422 97		
TOTAL ACCRUED LIABILITIES,			3,145 35
Profit and loss balance (surplus),			40,467 77
TOTAL,			\$255,946 44
CAPITAL STOCK.			
Capital stock authorized by law,	\$100,000 00		
Capital stock authorized by votes of company,	100,000 00		
Capital stock issued and outstanding,			\$100,000 00
Number of shares issued and outstanding,	1,000		
Number of stockholders,	43		
Number of stockholders in Massachusetts,	43		
Amount of stock held in Massachusetts,	\$100,000 00		

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	5	July 1, 1925,	\$75,000 00	\$3,750 00
First mortgage bonds,	5	Jan. 1, 1929,	25,000 00	1,250 00
TOTALS,			\$100,000 00	\$5,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	741,717
Number carried per mile of main railway track operated, .	123,311
Number of car miles run,	114,606
Average number of persons employed,	30

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	3	3	3	6
Open passenger cars,	12	12	-	24
TOTAL,	15	15	3	30
CARS — OTHER SERVICE.				
Work cars,	1	-	-	-
Snow plows,	1	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	3.662 miles.
Length of second main track,	2.353 "
Total length of main track,	6.015 "
Length of sidings, switches, etc., . . . . .	.344 "
Total, computed as single track,	6.359 "

Names of the several cities and towns in which the railways operated by the company are located: Nahant and Lynn.

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

\$5,375.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NAHANT & LYNN STREET RAILWAY COMPANY,

FOOT OF WASHINGTON STREET, LYNN, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

William LaCroix, *President*, 15 Harrison Court, Lynn, Mass. Thomas A. Kelley, *Vice-President*, 629 Summer Street, Lynn, Mass. Clifton Colburn, *Treasurer*, 38 Exchange Street, Lynn, Mass. Walter H. Southwick, *Clerk of Corporation*, Nahant, Mass. Joseph E. Dozier, *General Manager and Superintendent*, foot of Washington Street, Lynn, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

William LaCroix, 44 South Common Street, Lynn, Mass. Thomas A. Kelley, 157 North Common Street, Lynn, Mass. Clifton Colburn, 80 Nahant Street, Lynn, Mass. George W. Belonga, 16 School Street, Lynn, Mass. Walter H. Southwick, Nahant, Mass. Edward E. Strout, Nahant, Mass. James T. Lennox, 192 Washington Street, Lynn, Mass. Arthur G. Walton, Wakefield, Mass. Fred E. Baker, 189 Lewis Street, Lynn, Mass. Joseph M. Hoyt, 145 Lewis Street, Lynn, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CLIFTON COLBURN,
FRED E. BAKER,
JOSEPH M. HOYT,
THOMAS A. KELLEY,
GEORGE W. BELONGA,
ARTHUR G. WALTON,

Directors.

CLIFTON COLBURN,

Treasurer.

JOSEPH E. DOZIER,

Chief Accounting Officer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

ESSEX, ss. Nov. 3, 1909. Then personally appeared the above-named Clifton Colburn, Fred E. Baker, Joseph M. Hoyt, Thomas A. Kelley, George W. Belonga, Arthur G. Walton, directors, and Clifton Colburn, treasurer, and Joseph E. Dozier, chief accounting officer and superintendent, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

DANIEL E. O'BRIEN,

Justice of the Peace.

RETURN

OF THE

NATICK & COCHITUATE STREET RAILWAY COMPANY

FOR TWO MONTHS ENDING NOVEMBER 30, 1908.

[Consolidated with the Middlesex & Boston, December 1, 1908.]

GENERAL EXHIBIT FOR THE PERIOD.	
Gross earnings from operation,	\$16,868 85
Operating expenses,	11,567 23
GROSS INCOME ABOVE OPERATING EXPENSES,	\$5,301 62
Charges upon income accrued during the period:	
Interest and discount on unfunded debts and loans,	\$2,193 00
Taxes, State and local,	\$85 24
Taxes, commutation,	319 52
	404 76
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	2,597 76
Surplus for two months ending November 30, 1908,	\$2,703 86
Amount of surplus September 30, 1908,	14,376 26
TOTAL SURPLUS NOVEMBER 30, 1908,	\$17,080 12
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$16,471 35
Receipts from carriage of mails,	41 66
Receipts from rentals of buildings and other property,	258 50
Receipts from advertising in cars,	90 00
Receipts from interest on deposits,	3 42
Other earnings from operation: other sources,	3 92
GROSS EARNINGS FROM OPERATION,	\$16,868 85
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$625 85
General office expenses and supplies,	188 65
Legal expenses,	8 32
Insurance,	123 32

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$140 81
Repair of electric line construction,	559 95
Repair of buildings,	81 29
Maintenance of equipment:	
Repair of cars,	393 40
Repair of electric equipment of cars,	243 49
Repair of miscellaneous equipment,	43 11
Transportation expenses:	
Cost of electric motive power,	3,907 31
Wages and compensation of persons employed in conducting transportation,	4,522 10
Damages for injuries to persons and property,	411 78
Rentals of buildings and other property,	83 78
Other transportation expenses:	
Miscellaneous shop expense,	27 99
Cleaning and sanding tracks,	206 08
TOTAL OPERATING EXPENSES,	\$11,567 23

PROPERTY ACCOUNTS.

Additions to railway: telephone line,	\$20 68
Additions to equipment:	
Arc lights,	\$182 19
Shop tools and machinery,	4 40
TOTAL ADDITION TO EQUIPMENT,	186 59
Additions to land and buildings: addition to office building,	198 98
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$406 25

GENERAL BALANCE SHEET NOVEMBER 30, 1908.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$123,561 98
Electric line construction, including poles, wiring, feeder lines, etc.,	47,090 26
Engineering and other expenses incident to construction,	2,341 82
TOTAL COST OF RAILWAY OWNED,	\$172,994 06
Cost of equipment:	
Cars and other rolling stock,	\$82,123 24
Electric equipment of same,	50,092 84
Other items of equipment:	
Horses,	411 46
Furniture and fixtures, \$152.11; shop tools and machinery, \$935.39,	1,087 50
TOTAL COST OF EQUIPMENT OWNED,	133,715 04
Cost of land and buildings:	
Land necessary for operation of railway,	\$13,427 50
Other buildings necessary for operation of railway,	19,183 99
TOTAL COST OF LAND AND BUILDINGS OWNED,	32,611 49
TOTAL PERMANENT INVESTMENTS,	\$339,320 59

Cash and current assets:		
Cash,	\$1,503 59	
Bills and accounts receivable,	3,105 20	
Other cash and current assets: unexpired insurance,	364 27	
TOTAL CASH AND CURRENT ASSETS,		\$4,973 06
Miscellaneous assets: materials and supplies,		9,812 98
TOTAL,		\$354,106 63
LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Current liabilities:		
Loans and notes payable,	\$219,300 00	
Audited vouchers and accounts,	17,695 89	
Salaries and wages,	30 62	
TOTAL CURRENT LIABILITIES,		237,026 51
Profit and loss balance (surplus),		17,080 12
TOTAL,		\$354,106 63
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	9	
Number of stockholders in Massachusetts,	9	
Amount of stock held in Massachusetts,	\$100,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the period,	281,917
Number carried per mile of main railway track operated,	15,723
Number of car miles run,	83,395
Average number of persons employed,	64

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	18	18	18	-
Open passenger cars,	21	21	-	-
TOTAL,	39	39	18	94
CARS — OTHER SERVICE.				
Sand car,	1	-	-	-
Service car,	1	-	-	-
TOTAL,	2	-	-	-
Snow plows,	4	-	-	-

MISCELLANEOUS EQUIPMENT.

Other railway rolling stock: cart,	1
Other highway vehicles: tower wagon, express wagon, pung,	3
Horses,	3
Other items of equipment: harnesses,	3

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	16.991 miles.
Length of second main track, . . . . .	.939 "
Total length of main track,	17.930 "
Length of sidings, switches, etc., . . . . .	.828 "
Total, computed as single track,	18.758 "

Names of the several cities and towns in which the railways operated by the company are located: Framingham, Natick, Needham, Wayland and Wellesley.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.: —		
With Boston & Albany Railroad, Wellesley,	1	1
With Boston & Albany Railroad, Wellesley,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	2	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 2

GENERAL REMARKS AND EXPLANATIONS.

Consolidated with Middlesex & Boston Street Railway Company, as of December 1, 1908.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	—	—	2	—	2
Employees,	—	—	—	—	—	—
Other persons,	—	—	—	1	—	1
TOTALS,	—	—	—	3	—	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NATICK & COCHITUATE STREET RAILWAY COMPANY,
 NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, Newtonville, Mass. Matthew C. Brush, *Vice-President and General Manager*, Newtonville, Mass. Edwin M. Richards, *Treasurer*, Newtonville, Mass. Arthur A. Ballantine, *Clerk of Corporation*, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. James L. Richards, Newtonville, Mass. Frank W. Remick, West Newton, Mass. Charles W. Smith, Boston, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. L. RICHARDS,
 CHAS. W. SMITH,
 ADAMS D. CLAFLIN,
 ALDEN E. VILES,
 F. W. REMICK,

Directors.

E. M. RICHARDS,

Treasurer.

G. M. COX,

Assistant Treasurer and Chief Accounting Officer.

M. C. BRUSH,

Vice-President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. OCT. 29, 1909. Then personally appeared the above-named G. M. Cox, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

SAM'L W. FRENCH,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. OCT. 29, 1909. Then personally appeared the above-named J. L. Richards and E. M. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, SS. NOV. 2, 1909. Then personally appeared the above-named Chas. W. Smith, Adams D. Claflin, Alden E. Viles, F. W. Remick and M. C. Brush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,
Notary Public.

RETURN

OF THE

NEW BEDFORD & ONSET STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$121,562 96
Operating expenses,	76,360 41
NET EARNINGS FROM OPERATION,	\$45,202 55
Charges upon income accrued during the year:	
Interest on funded debt,	\$14,000 00
Interest and discount on unfunded debts and loans,	1,119 28
Taxes, State and local,	\$3,998 38
Taxes, commutation,	1,155 52
	5,153 90
Other deductions from income: interest on Middleborough, Wareham & Buzzards Bay Street Railway Company's bonds,	6,000 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	26,273 18
Surplus for the year ending September 30, 1909,	\$18,929 37
Amount of surplus September 30, 1908,	47,668 47
Debits to profit and loss account during the year: reserve for depreciation,	25,000 00
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$41,597 84
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$103,077 85
Receipts from carriage of mails,	3,177 46
Receipts from carriage of express and parcels,	824 20
Receipts from carriage of freight,	8,114 68
Receipts from rentals of buildings and other property,	6,011 27
Receipts from advertising in cars,	357 50
GROSS EARNINGS FROM OPERATION,	\$121,562 96
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,556 64
General office expenses and supplies,	149 37
Insurance,	1,547 51
Other general expenses,	201 43

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$4,539 96
Repair of electric line construction,	815 82
Repair of buildings,	378 14
Maintenance of equipment:	
Repair of cars,	3,077 78
Repair of electric equipment of cars,	3,961 41
Repair of miscellaneous equipment,	305 40
Transportation expenses:	
Cost of electric motive power, \$21,446.42; less power sold, \$927.60; net,	20,518 82
Wages and compensation of persons employed in conducting transportation,	22,094 66
Removal of snow and ice,	14 40
Damages for injuries to persons and property,	5,915 86
Rentals of buildings and other property,	802 90
Other transportation expenses,	8,480 31
TOTAL OPERATING EXPENSES,	\$76,360 41

PROPERTY ACCOUNTS.

Additions to railway:	
Right of way,	\$43 00
Marion express spur transferred from land and buildings,	174 50
TOTAL ADDITIONS TO RAILWAY,	\$217 50
Additions to equipment: electric equipment of cars,	98 26
Additions to land and buildings: additional equipment of power stations,	278 94
Additions to other permanent property: electric light expense,	18 82
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$613 52
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Sale of material,	\$4 00
Account transferred from land and buildings to cost of railway,	174 50
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	178 50
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$435 02

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$414,747 04	
Electric line construction, including poles, wiring, feeder lines, etc.,	115,471 88	
Interest accrued during construction of rail- way,	10,877 32	
Engineering and other expenses incident to construction,	21,862 88	
Other items of railway cost: legal and mis- cellaneous expenses,	10,689 70	
TOTAL COST OF RAILWAY OWNED,		\$573,648 82

Cost of equipment:		
Cars and other rolling stock,	\$56,369 09	
Electric equipment of same,	54,749 15	
Other items of equipment: tools, etc.,	397 46	
TOTAL COST OF EQUIPMENT OWNED,		\$111,515 70
Cost of land and buildings:		
Land necessary for operation of railway,	\$11,163 16	
Electric power stations, including equipment,	139,351 99	
Other buildings necessary for operation of railway,	52,889 98	
TOTAL COST OF LAND AND BUILDINGS OWNED,		203,405 13
Other permanent property:		
Cape Cod canal expenses, \$200.43; electric light expenses, \$128.23,		328 66
Taunton & Buzzards Bay Street Railway Company: roadbed and track, \$126,064.69; rolling stock, \$26,023.80; electric line construction, \$43,011.17; land and buildings, \$7,272.37,	\$202,372 03	
Subject to mortgage of Middleborough, Wareham & Buzzards Bay Street Railway Company,	150,000 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		52,372 03
TOTAL PERMANENT INVESTMENTS,		\$941,270 34
Cash and current assets:		
Cash,	\$22,604 36	
Bills and accounts receivable,	3,830 81	
Other cash and current assets: prepaid insurance, etc.,	964 63	
TOTAL CASH AND CURRENT ASSETS,		27,399 80
Miscellaneous assets: materials and supplies,		3,941 14
TOTAL,		\$972,611 28
LIABILITIES.		CR.
Capital stock,		\$550,000 00
Funded debt,		280,000 00
Current liabilities:		
Loans and notes payable,	\$20,000 00	
Audited vouchers and accounts,	1,071 80	
Miscellaneous current liabilities: outstanding tickets,	1,327 55	
TOTAL CURRENT LIABILITIES,		22,399 35
Accrued liabilities:		
Interest accrued and not yet due,	\$3,500 00	
Taxes accrued and not yet due,	5,075 09	
TOTAL ACCRUED LIABILITIES,		8,575 09
Sinking and other special funds: reserve for depreciation,		52,364 00
Premium account,		17,675 00
Profit and loss balance (surplus),		41,597 84
TOTAL,		\$972,611 28

CAPITAL STOCK.		
Capital stock authorized by law,	\$550,000 00	
Capital stock authorized by votes of company,	550,000 00	
Capital stock issued and outstanding,		\$550,000 00
Number of shares issued and outstanding,	5,500	
Number of stockholders,	192	
Number of stockholders in Massachusetts,	181	
Amount of stock held in Massachusetts,	\$527,700 00	

FUNDED DEBT.				
DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage 20-year gold bonds, ¹	Per Cent. 5	Jan. 1, 1922,	\$280,000 00	\$14,000 00

¹ First mortgage 20-year gold bonds of the Middleborough, Wareham & Buzzards Bay Street Railway Company as to property acquired from Taunton & Buzzards Bay Street Railway Company, outstanding, \$150,000. Interest reduced from 5 per cent to 4 per cent. Date of maturity, October 1, 1921.

SINKING AND OTHER SPECIAL FUNDS.	
Amount September 30, 1908, of depreciation fund,	\$26,596 00
Additions during the year to depreciation fund,	25,768 00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$52,364 00

VOLUME OF TRAFFIC, ETC.	
Number of passengers paying revenue carried during the year,	2,168,488
Number carried per mile of main railway track operated,	52,588
Number of car miles run,	446,317
Average number of persons employed,	87

DESCRIPTION OF EQUIPMENT.					
DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	11	—	11	11	—
Open passenger cars,	18	—	18	—	—
TOTAL,	29	—	29	11	104
CARS — OTHER SERVICE.					
Platform freight cars,	1	1	—	—	—
Work cars,	1	1	—	—	—
TOTAL,	2	2	—	—	—
Snow plows,	4	—	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	37.587 miles.
Length of second main track,	3.654 "
Total length of main track,	41.241 "
Length of sidings, switches, etc.,	2.878 "
Total, computed as single track,	44.119 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	7.880 miles.
Length of second main track,	1.860 "
Total length of main track,	9.740 "

Names of the several cities and towns in which the railways operated by the company are located: Mattapoisett, Marion, Wareham, Bourne, Middleborough and Rochester.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (2 in number), viz.: —		
With spur track of the New York, New Haven & Hartford Railroad Company, in the town of Wareham,	2	1
With New York, New Haven & Hartford Railroad at Bourne Station, Bourne,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	2

Number of above crossings at which *frogs* are inserted in the tracks, . . . 2

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
- \$17,675.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	—	1	—	3	—	4
Employees,	—	—	—	1	—	1
Other persons,	—	2	—	5	—	7
TOTALS,	—	3	—	9	—	12

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEW BEDFORD & ONSET STREET RAILWAY COMPANY,
50 PURCHASE STREET, NEW BEDFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry H. Crapo, *President*, New Bedford, Mass. Thomas B. Tripp, *Vice-President*, New Bedford, Mass. Edward F. Nicholson, *Treasurer*, New Bedford, Mass. Clarence A. Cook, *Clerk of Corporation*, New Bedford, Mass. George P. Dole, *Superintendent*, Wareham, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry H. Crapo, New Bedford, Mass. Thomas B. Tripp, New Bedford, Mass. Clarence A. Cook, New Bedford, Mass. Edward S. Brown, New Bedford, Mass. Thomas S. Hathaway, New Bedford, Mass. Edward T. Pierce, New Bedford, Mass. Walter P. Winsor, Fairhaven, Mass. Joseph K. Nye, Fairhaven, Mass. Oliver Prescott, Jr., Dartmouth, Mass. John A. Arnold, Pawtucket, R. I.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY H. CRAPO,
E. S. BROWN,
CLARENCE A. COOK,
W. P. WINSOR,
THOMAS B. TRIPP,
OLIVER PRESCOTT, JR.,
Directors.
EDWARD F. NICHOLSON,
Treasurer and Chief Accounting Officer.
GEORGE P. DOLE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 5, 1909. Then personally appeared the above-named Henry H. Crapo, E. S. Brown, Clarence A. Cook, W. P. Winsor, Thomas B. Tripp, Edward F. Nicholson, George P. Dole and Oliver Prescott, Jr., and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC W. PHELPS,
Justice of the Peace.

RETURN

OF THE

NEWTON STREET RAILWAY COMPANY

FOR NINE MONTHS ENDING JUNE 30, 1909.

[Consolidated with the Middlesex & Boston, July 1, 1909.]

GENERAL EXHIBIT FOR THE PERIOD.	
Gross earnings from operation,	\$259,171 21
Operating expenses,	172,351 85
NET EARNINGS FROM OPERATION,	\$86,819 36
Charges upon income accrued during the period:	
Interest on funded debt,	\$25,312 50
Interest and discount on unfunded debts and loans,	20,871 54
Taxes, State and local,	\$3,653 22
Taxes, commutation,	6,110 82
	9,764 04
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	55,948 08
Surplus for nine months ending June 30, 1909,	\$30,871 28
Amount of surplus September 30, 1908,	53,504 03
TOTAL SURPLUS JUNE 30, 1909,	\$84,375 31
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$253,536 98
Receipts from carriage of mails,	6 48
Receipts from tolls for use of tracks by other companies,	156 03
Receipts from rentals of buildings and other property,	2,255 48
Receipts from advertising in cars,	2,295 00
Receipts from interest on deposits,	68 60
Other earnings from operation: other sources,	852 64
GROSS EARNINGS FROM OPERATION,	\$259,171 21
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$4,426 29
General office expenses and supplies,	4,477 00

General expenses — <i>Concluded.</i>	
Legal expenses,	\$221 46
Insurance,	2,910 85
Maintenance of roadway and buildings:	
Repair of roadbed and track,	4,803 15
Repair of electric line construction,	5,085 84
Repair of buildings,	993 11
Maintenance of equipment:	
Repair of cars,	7,730 32
Repair of electric equipment of cars,	7,333 22
Repair of miscellaneous equipment,	861 31
Transportation expenses:	
Cost of electric motive power,	51,330 28
Wages and compensation of persons employed in conducting transportation,	71,784 80
Removal of snow and ice,	2,241 32
Damages for injuries to persons and property,	6,340 92
Tolls for trackage over other railways,	1,008 25
Rentals of buildings and other property,	574 33
Other transportation expenses: miscellaneous shop expenses,	229 40
TOTAL OPERATING EXPENSES,	\$172,351 85

PROPERTY ACCOUNTS.

Additions to railway: abolition grade crossing and electric signals,	\$4,471 89
Additions to equipment:	
Arc lights, steel wheels,	\$2,024 15
Furniture and fixtures,	83 70
Shop tools and machinery,	57 10
TOTAL ADDITION TO EQUIPMENT,	2,164 95
Additions to land and buildings: steam heating plant,	969 35
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$7,606 19

GENERAL BALANCE SHEET JUNE 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$900,152 66
Electric line construction, including poles, wiring, feeder lines, etc.,	147,098 81
Interest accrued during construction of railway,	29,806 49
Engineering and other expenses incident to construction,	48,784 65
Other items of railway cost: purchase of Waltham & Newton Street Railway, \$45,-582.56; city of Newton street widening, \$22,846.47; city of Waltham, paving, etc., \$25,786.65,	94,215 68
TOTAL COST OF RAILWAY OWNED,	\$1,220,058 29

Cost of equipment:		
Cars and other rolling stock,	\$352,022 25	
Electric equipment of same,	197,426 30	
Other items of equipment:		
Horses, \$1,030; harnesses, \$102.39, . .	1,132 39	
Furniture and fixtures, \$8,525.72; shop tools and machinery, \$4,228.18, . . .	12,753 90	
TOTAL COST OF EQUIPMENT OWNED,		\$563,334 84
Cost of land and buildings: land and buildings necessary for op- eration of railway,		278,651 77
TOTAL PERMANENT INVESTMENTS,		\$2,062,044 90
Cash and current assets:		
Cash,	\$2,250 48	
Bills and accounts receivable,	21,338 88	
Other cash and current assets: unexpired in- surance,	895 99	
TOTAL CASH AND CURRENT ASSETS,		24,485 35
Miscellaneous assets: materials and supplies,		1,163 30
TOTAL,		\$2,087,693 55
LIABILITIES.		Cr.
Capital stock,		\$822,000 00
Funded debt,		675,000 00
Real estate mortgages,		2,500 00
Current liabilities:		
Loans and notes payable,	\$449,500 00	
Audited vouchers and accounts,	44,102 89	
Salaries and wages,	56 89	
TOTAL CURRENT LIABILITIES,		493,659 78
Accrued liabilities:		
Interest accrued and not yet due, . . .	\$2,070 53	
Taxes accrued and not yet due,	587 93	
TOTAL ACCRUED LIABILITIES,		2,658 46
Sinking and other special funds: insurance fund,		7,500 00
Profit and loss balance (surplus),		84,375 31
TOTAL,		\$2,087,693 55
CAPITAL STOCK.		
Capital stock authorized by law,	\$1,007,000 00	
Capital stock authorized by votes of company,	1,007,000 00	
Capital stock issued and outstanding,		\$822,000 00
Number of shares issued and outstanding,	8,220	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$822,000 00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Period.
Real estate,	Per Cent. 4	Dec. 4, 1902,	\$2,500 00	\$75 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Period.
First mortgage bonds (Newton Street), .	Per Cent. 5	July 20, 1912,	\$500,000 00	\$18,750 00
First mortgage bonds (Commonwealth Ave.),	5	Feb. 1, 1916,	75,000 00	2,812 50
First mortgage bonds (Waltham Street), .	5	Dec. 1, 1925,	100,000 00	3,750 00
TOTALS,			\$675,000 00	\$25,312 50

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of insurance fund,	\$7,500 00
TOTAL SINKING AND OTHER SPECIAL FUNDS JUNE 30, 1909,	\$7,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the period,	5,405,359
Number carried per mile of main railway track operated, . . .	128,350
Number of car miles run,	1,060,009
Average number of persons employed,	255

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	60	60	60	—
Open passenger cars,	79	79	—	—
TOTAL,	139	139	—	289
CARS — OTHER SERVICE.				
Sand cars,	3	—	—	—
Service cars,	2	—	—	—
TOTAL,	5	—	—	—
Snow plows,	9	—	—	—

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds: 2 carts, 1 snow sled,	3
Other railway rolling stock: 1 platform trailer, 2 automobiles, .	3
Other highway vehicles: 1 democrat, 1 concord, 1 heavy express, 3 pungs, 3 snow levellers, 1 tower wagon, 1 sleigh and 2 ex- press wagons,	13
Horses,	5
Other items of equipment: harnesses,	7

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
	Miles.	Miles.	Miles.
Length of railway line,	32.069	1.138	33.207
Length of second main track,	8.907	—	8.907
TOTAL LENGTH OF MAIN TRACK,	40.976	1.138	42.114
Length of sidings, switches, etc.,	2.491	—	2.491
TOTAL, COMPUTED AS SINGLE TRACK,	43.467	1.138	44.605

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.337 mile.
Length of second main track, . . . . .	.294 "
Total length of main track, . . . . .	.631 "

Names of the several cities and towns in which the railways operated by the company are located: Newton, Watertown and Waltham.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With Boston & Maine Railroad, Main Street, Waltham,	2	1
With Boston & Maine Railroad, Moody Street, Waltham,	3	1
With Boston & Maine Railroad, River Street, Waltham,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	7	3

Number of above crossings at which *frogs* are inserted in the tracks, 7

GENERAL REMARKS AND EXPLANATIONS.

Consolidated with Middlesex & Boston Street Railway Company as of July 1, 1909.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

Newton Street Railway Company, 1901, \$21,000.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

Newton Street Railway Company, 1906, \$8,795.50.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Commonwealth Avenue Street Railway Company, \$500.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	6	-	14	-	20
Employees,	-	-	-	4	-	4
Other persons,	-	-	-	2	-	2
TOTALS,	-	6	-	20	-	26

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWTON STREET RAILWAY COMPANY,

NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, Newtonville, Mass. Matthew C. Brush, *Vice-President and General Manager*, Newtonville, Mass. Edwin M. Richards, *Treasurer*, Newtonville, Mass. Arthur A. Ballantine, *Clerk of Corporation*, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Clafin, Newton Centre, Mass. William F. Hanmett, Newton, Mass. Sydney Harwood, Newton, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Charles W. Smith, Boston, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. L. RICHARDS,
CHAS. W. SMITH,
ADAMS D. CLAFLIN,
ALDEN E. VILES,
F. W. REMICK,

Directors.

E. M. RICHARDS,

Treasurer.

G. M. COX,

Assistant Treasurer and Chief Accounting Officer.

M. C. BRUSH,

Vice-President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. OCT. 29, 1909. Then personally appeared the above-named G. M. Cox, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

SAM'L W. FRENCH,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. OCT. 29, 1909. Then personally appeared the above-named J. L. Richards and E. M. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. NOV. 2, 1909. Then personally appeared the above-named Chas. W. Smith, Adams D. Claflin, Alden E. Viles, F. W. Remick and M. C. Brush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,
Notary Public.

RETURN

OF THE

NEWTON & BOSTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$62,500 89
Operating expenses,	43,537 80
NET EARNINGS FROM OPERATION,	\$18,963 09
Charges upon income accrued during the year:	
Interest on funded debt,	\$10,000 00
Interest and discount on unfunded debts and loans,	25,632 64
Taxes, State and local, . . . \$2,149 62	
Taxes, commutation, 1,172 73	
	3,322 35
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . .	38,954 99
Deficit for the year ending September 30, 1909, . . .	\$19,991 90
Amount of deficit September 30, 1908,	261,516 05
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$281,507 95
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$60,524 89
Receipts from carriage of mails,	250 00
Receipts from tolls for use of tracks by other companies, . . .	440 14
Receipts from rentals of buildings and other property, . . .	437 67
Receipts from advertising in cars,	664 00
Receipts from interest on deposits,	27 36
Other earnings from operation:	
Other sources,	152 00
Cash discount,	4 83
GROSS EARNINGS FROM OPERATION,	\$62,500 89
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,483 33
General office expenses and supplies,	747 85
Legal expenses,	60 00
Insurance,	1,453 34

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$2,943 86
Repair of electric line construction,	1,557 01
Repair of buildings,	1,305 25
Maintenance of equipment:	
Repair of cars,	4,146 76
Repair of electric equipment of cars,	2,443 42
Repair of miscellaneous equipment,	422 46
Transportation expenses:	
Cost of electric motive power, \$50,460.08; less power sold, \$47,- 876.25; net,	2,583 83
Wages and compensation of persons employed in conducting transportation,	17,015 94
Removal of snow and ice,	860 82
Damages for injuries to persons and property,	3,023 66
Tolls for trackage over other railways,	2,076 57
Rentals of buildings and other property,	355 72
Other transportation expenses: miscellaneous shop expenses,	57 98
TOTAL OPERATING EXPENSES,	\$43,537 80

PROPERTY ACCOUNTS.

Additions to railway: electric signal,	\$242 15
Additions to equipment: motormen's seats,	39 60
Additions to land and buildings: additional equipment of power stations (condensor system),	2,129 45
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$2,411 20
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): 1 controller,	75 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$2,336 20

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$162,453 45
Electric line construction, including poles, wiring, feeder lines, etc.,	50,327 33
Engineering and other expenses incident to construction,	868 19
Other items of railway cost: abolition of grade crossing,	5,743 50
TOTAL COST OF RAILWAY OWNED,	\$219,392 47
Cost of equipment:	
Cars and other rolling stock,	\$58,883 36
Electric equipment of same,	66,905 14
Other items of equipment:	
Horses,	403 00
Shop tools and machinery, \$428.40; furni- ture and fixtures, \$528.30,	956 70
TOTAL COST OF EQUIPMENT OWNED,	127,148 20

Cost of land and buildings:			
Land necessary for operation of railway,	\$7,500	00	
Electric power stations, including equipment,	158,422	82	
Other buildings necessary for operation of railway,	36,682	66	
TOTAL COST OF LAND AND BUILDINGS OWNED,			\$202,605 48
TOTAL PERMANENT INVESTMENTS,			\$549,146 15
Cash and current assets:			
Cash,	\$1,809	59	
Bills and accounts receivable,	21,798	26	
TOTAL CASH AND CURRENT ASSETS,			23,607 85
Miscellaneous assets: materials and supplies,		2,411	03
Profit and loss balance (deficit),		281,507	95
TOTAL,			\$856,672 98
LIABILITIES.		Cr.	
Capital stock,			\$200,000 00
Funded debt,			200,000 00
Current liabilities:			
Loans and notes payable,	\$441,000	00	
Audited vouchers and accounts,	12,244	89	
Salaries and wages,	50	71	
TOTAL CURRENT LIABILITIES,			453,295 60
Accrued liabilities:			
Interest accrued and not yet due,	\$2,500	00	
Taxes accrued and not yet due,	877	38	
TOTAL ACCRUED LIABILITIES,			3,377 38
TOTAL,			\$856,672 98
CAPITAL STOCK.			
Capital stock authorized by law,	\$250,000	00	
Capital stock authorized by votes of company,	200,000	00	
Capital stock issued and outstanding,			\$200,000 00
Number of shares issued and outstanding,	2,000		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	8		
Amount of stock held in Massachusetts,	\$200,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	July 1, 1912,	\$200,000 00	\$10,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,291,156
Number carried per mile of main railway track operated,	108,173
Number of car miles run,	306,337
Average number of persons employed,	60

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	7	7	7	-
Open passenger cars,	10	10	-	-
TOTAL,	17	17	7	30
CARS — OTHER SERVICE.				
Sand car,	1	-	-	-
Snow plows,	3	-	-	-

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: cart,	1
Other highway vehicles: 1 concord wagon, 1 pung, 1 sleigh, 1 tower wagon, 2 snow levellers,	6
Horses,	2
Other items of equipment: harnesses,	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. 8.224	Miles. 3.712	Miles. 11.936
Length of sidings, switches, etc., . . . . .	.765	.077	.842
TOTAL, COMPUTED AS SINGLE TRACK,	8.989	3.789	12.778

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
- In 1901, \$5,100.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

In 1892, \$17,500.

In 1896, \$3,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	6	-	6
Employees,	-	2	-	1	-	3
Other persons,	-	2	-	3	-	5
TOTALS,	-	4	-	10	-	14

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWTON & BOSTON STREET RAILWAY COMPANY,
 NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, Newtonville, Mass. Matthew C. Brush, *Vice-President and General Manager*, Newtonville, Mass. Edwin M. Richards, *Treasurer*, Newtonville, Mass. Arthur A. Ballantine, *Clerk of Corporation*, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claffin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Charles W. Smith, Boston, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. L. RICHARDS,
 CHAS. W. SMITH,
 ADAMS D. CLAFLIN,
 ALDEN E. VILES,
 F. W. REMICK,

Directors.

E. M. RICHARDS,

Treasurer.

G. M. COX,

Assistant Treasurer and Chief Accounting Officer.

M. C. BRUSH,

Vice-President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Oct. 29, 1909. Then personally appeared the above-named G. M. Cox, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

SAM'L W. FRENCH,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Oct. 29, 1909. Then personally appeared the above-named J. L. Richards and E. M. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Nov. 2, 1909. Then personally appeared the above-named Chas. W. Smith, Adams D. Claffin, Alden E. Viles, F. W. Remick and M. C. Brush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,
Notary Public.

R E T U R N

OF THE

NEWTONVILLE & WATERTOWN STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Tracks used by the Boston Elevated and the Middlesex & Boston.]

GENERAL EXHIBIT FOR THE YEAR.

Rental received from lease of railway,	\$8,163 37
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$451 36
Interest and discount on unfunded debts and loans,	2,982 50
Taxes,	1,084 37
TOTAL EXPENSES AND CHARGES UPON INCOME,	4,518 23
NET DIVISIBLE INCOME,	\$3,645 14
Dividends declared (7 $\frac{1}{10}$ per cent),	3,600 00
Surplus for the year ending September 30, 1909,	\$45 14
Amount of surplus September 30, 1908,	2,006 80
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$2,051 94

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$89,117 83	
Electric line construction, including poles, wiring, feeder lines, etc.,	18,200 54	
Other items of railway cost,	1,105 10	
TOTAL COST OF RAILWAY OWNED,	\$108,423 47	
Cash and current assets: cash,	3,278 47	
TOTAL,	\$111,701 94	
LIABILITIES.		Cr.
Capital stock,	\$50,000 00	
Current liabilities: loans and notes payable,	59,650 00	
Profit and loss balance (surplus),	2,051 94	
TOTAL,	\$111,701 94	

CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$50,000 00
Number of shares issued and outstanding,	500	
Number of stockholders,	19	
Number of stockholders in Massachusetts,	19	
Amount of stock held in Massachusetts,	\$50,000 00	

RAILWAY OWNED.	
Length of railway line,	4.308 miles.
Length of sidings, switches, etc., . . . . .	.357 "
Total, computed as single track,	4.665 "

Names of the several cities and towns in which the railway owned by the company is located: Newton, Boston and Watertown.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NEWTONVILLE & WATERTOWN STREET RAILWAY COMPANY,
79 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, 40 Water Street, Boston, Mass. Joseph Remick, *Treasurer and Clerk of Corporation*, 79 Milk Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

James L. Richards, Newton, Mass. William Endicott, Jr., Boston, Mass. R. Elmer Townsend, Boston, Mass. William H. Allen, Newton, Mass. Horace B. Parker, Newton, Mass. Joseph Remick, Winchester, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOSEPH REMICK,
HORACE B. PARKER,
R. ELMER TOWNSEND,
W. H. ALLEN,
WILLIAM ENDICOTT, JR.,
J. L. RICHARDS,
Directors.

JOSEPH REMICK,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Oct. 20, 1909. Then personally appeared the above-named Joseph Remick, Horace B. Parker, R. Elmer Townsend, W. H. Allen, Wm. Endicott, Jr. and J. L. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CLIFFORD M. BREWER,
Notary Public.

RETURN

OF THE

NORFOLK & BRISTOL STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$75,176 54
Operating expenses,	55,968 28
NET EARNINGS FROM OPERATION,	\$19,208 26
Charges upon income accrued during the year:	
Interest on funded debt,	\$7,500 00
Taxes, commutation,	3,059 45
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	10,559 45
Surplus for the year ending September 30, 1909,	\$8,648 81
Amount of surplus September 30, 1908,	59,215 92
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$67,864 73
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$74,575 45
Receipts from carriage of mails,	291 66
Receipts from advertising in cars,	250 00
Receipts from interest on deposits,	59 43
GROSS EARNINGS FROM OPERATION,	\$75,176 54
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$4,750 60
General office expenses and supplies,	1,066 88
Legal expenses,	786 43
Insurance,	846 55
Maintenance of roadway and buildings:	
Repair of roadbed and track,	3,386 67
Repair of electric line construction,	399 11
Repair of buildings,	152 74
Maintenance of equipment:	
Repair of cars,	2,977 98
Repair of electric equipment of cars,	4,059 27
Repair of miscellaneous equipment,	209 95

Transportation expenses:

Cost of electric motive power, \$12,967.01; less power sold, \$1,489.52; net,	\$11,477 49
Wages and compensation of persons employed in conducting transportation,	20,747 65
Removal of snow and ice,	217 57
Damages for injuries to persons and property,	1,552 58
Tolls for trackage over other railways,	356 92
Rentals of buildings and other property,	310 08
Other transportation expenses: lubricants, waste, car barn, electrical supplies,	2,669 81
TOTAL OPERATING EXPENSES,	\$55,968 28

PROPERTY ACCOUNTS.

Additions to railway:

Betterment of tracks,	\$1,823 67
Betterment electric line construction,	4,708 75
TOTAL ADDITIONS TO RAILWAY,	\$6,532 42
Additions to equipment: electric equipment of cars,	1,317 62
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$7,850 04

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$231,398 22	
Electric line construction, including poles, wiring, feeder lines, etc.,	49,486 51	
Engineering and other expenses incident to construction,	181 48	
TOTAL COST OF RAILWAY OWNED,		\$281,066 21
Cost of equipment:		
Cars and other rolling stock,	\$33,185 63	
Electric equipment of same,	35,201 54	
TOTAL COST OF EQUIPMENT OWNED,		68,387 17
Cost of land and buildings:		
Land necessary for operation of railway,	\$41,237 96	
Electric power stations, including equipment,	53,557 07	
TOTAL COST OF LAND AND BUILDINGS OWNED,		94,795 03
TOTAL PERMANENT INVESTMENTS,		\$444,248 41
Cash and current assets: cash,		23,267 93
Miscellaneous assets: materials and supplies,		2,632 78
TOTAL,		\$470,149 12
LIABILITIES.		CR.
Capital stock,		\$200,000 00
Funded debt,		150,000 00

Current liabilities:		
Loans and notes payable,	\$50,000 00	
Audited vouchers and accounts,	1,824 99	
Salaries and wages,	459 40	
TOTAL CURRENT LIABILITIES,		\$52,284 39
Profit and loss balance (surplus),		67,864 73
TOTAL,		\$470,149 12
CAPITAL STOCK.		
Capital stock authorized by law,	\$200,000 00	
Capital stock authorized by votes of company,	200,000 00	
Capital stock issued and outstanding,		\$200,000 00
Number of shares issued and outstanding,	2,000	
Number of stockholders,	16	
Number of stockholders in Massachusetts,	15	
Amount of stock held in Massachusetts,	\$194,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	July 1, 1928,	\$150,000 00	\$7,500 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,441,118
Number carried per mile of main railway track operated,	67,591
Number of car miles run,	458,997
Average number of persons employed,	45

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	10	-	10	10	10	34
Open passenger cars,	4	8	12	12	-	8
TOTAL,	14	8	22	22	10	42
CARS — OTHER SERVICE.						
Work cars,	1	1	-	-	-	2
Snow plows,	2	-	-	-	-	4

MISCELLANEOUS EQUIPMENT.

Highway vehicles: trolley wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	21.028	.293	21.321
Length of sidings, switches, etc., . . . . .	.478	-	.478
TOTAL, COMPUTED AS SINGLE TRACK,	21.506	.293	21.799

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,461 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Mansfield, Foxborough, Wrentham, Walpole and Norwood.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	4	-	-	-	4
Employees,	-	1	-	1	-	2
Other persons,	-	1	1	1	1	2
TOTALS,	-	6	1	2	1	8

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORFOLK & BRISTOL STREET RAILWAY COMPANY,

162 HARRISHOF STREET, ROXBURY, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Micajah P. Clough, *President*, Lynn, Mass. Henry F. Smith, *Treasurer*, Boston, Mass. Norman I. Adams, *Clerk of Corporation*, Lexington, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass. Michael A. Cavanaugh, *General Manager*, Boston, Mass. Francis M. Perry, *Superintendent*, Foxborough, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Micajah P. Clough, Lynn, Mass. Henry F. Smith, Boston, Mass. Frank A. Newell, Medford, Mass. Norman I. Adams, Lexington, Mass. Russell G. Fessenden, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY F. SMITH,
NORMAN I. ADAMS,
RUSSELL G. FESSENDEN,
MICAIAH P. CLOUGH,
FRANK A. NEWELL,
Directors.
HENRY F. SMITH,
Treasurer.
FRANCIS M. PERRY,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 3, 1909. Then personally appeared the above-named Henry F. Smith, Norman I. Adams, Russell G. Fessenden, Micajah P. Clough and Frank A. Newell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

AUGUSTUS C. JORDAN,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 4, 1909. Then personally appeared the above-named Francis M. Perry, and made oath that the foregoing certificate by him subscribed is true, to the best of his knowledge and belief.

Before me,

CHARLES E. MANN,
Notary Public.

RETURN

OF THE

NORTHAMPTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$175,277 11
Operating expenses,	160,720 44
NET EARNINGS FROM OPERATION,	\$14,556 67
Charges upon income accrued during the year:	
Interest on funded debt,	\$10,187 50
Interest and discount on unfunded debts and loans,	9,483 37
Taxes, State and local,	\$5,947 03
Taxes, commutation,	3,404 21
	9,351 24
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	29,022 11
NET DEFICIT,	\$14,465 44
Dividends declared (2½ per cent),	7,500 00
Deficit for the year ending September 30, 1909,	\$21,965 44
Amount of surplus September 30, 1908,	14,909 99
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$7,055 45
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$170,637 78
Receipts from carriage of mails,	2,269 67
Receipts from rentals of buildings and other property,	1,197 00
Receipts from advertising in cars,	836 49
Receipts from interest on deposits,	336 17
GROSS EARNINGS FROM OPERATION,	\$175,277 11
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,077 50
General office expenses and supplies,	2,242 70
Legal expenses,	2,271 10
Insurance,	2,049 43
Other general expenses: water rent,	146 99

Maintenance of roadway and buildings:

Repair of roadbed and track,	\$20,037 30
Repair of electric line construction,	5,385 55
Repair of buildings,	531 05

Maintenance of equipment:

Repair of cars,	8,924 46
Repair of electric equipment of cars,	10,323 17
Repair of miscellaneous equipment,	1,163 86
Provender and stabling,	339 59

Transportation expenses:

Cost of electric motive power,	31,485 63
Wages and compensation of persons employed in conducting transportation,	42,092 68
Removal of snow and ice,	940 64
Damages for injuries to persons and property,	26,125 15
Other transportation expenses: sundry transportation expenses,	1,583 64

TOTAL OPERATING EXPENSES,	\$160,720 44
-------------------------------------	--------------

PROPERTY ACCOUNTS.

Additions to railway: new signals,	\$5,095 69
Additions to equipment: auto-motoneers and sundry equipment,	626 60

TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$5,722 29
---	------------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.

DR.

Cost of railway:

Roadbed and tracks,	\$324,353 39
Electric line construction, including poles, wiring, feeder lines, etc.,	66,884 76
Engineering and other expenses incident to construction,	11,898 79

TOTAL COST OF RAILWAY OWNED,	\$403,136 94
--	--------------

Cost of equipment:

Cars and other rolling stock,	\$82,141 16
Electric equipment of same,	79,068 62
Other items of equipment:	
Sundry equipment,	17,576 81
Horses,	480 00

TOTAL COST OF EQUIPMENT OWNED,	179,266 59
--	------------

Cost of land and buildings:

Land necessary for operation of railway,	\$20,630 21
Electric power stations, including equipment,	104,114 53
Other buildings necessary for operation of railway,	34,492 35

TOTAL COST OF LAND AND BUILDINGS OWNED,	159,237 09
---	------------

Other permanent property: Meadow Park,	2,010 76
--	----------

TOTAL PERMANENT INVESTMENTS,	\$743,651 38
--	--------------

Cash and current assets: cash,	\$8,454 42
Miscellaneous assets: materials and supplies,	12,838 75
Profit and loss balance (deficit),	7,055 45
TOTAL,	\$772,000 00
LIABILITIES. CR.	
Capital stock,	\$400,000 00
Funded debt,	225,000 00
Current liabilities: loans and notes payable,	137,000 00
Premium on capital stock sold,	10,000 00
TOTAL,	\$772,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$475,000 00
Capital stock authorized by votes of company,	475,000 00
Capital stock issued and outstanding,	\$400,000 00
Number of shares issued and outstanding,	4,000
Number of stockholders,	213
Number of stockholders in Massachusetts,	180
Amount of stock held in Massachusetts,	\$336,900 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Fifty coupon bonds, \$500 each ; 5 per cent to April 1, 1909; trustees, Ralph B. Bardwell and Irwin H. Kennedy of Pittsfield, Mass.,	4½	June 1, 1910,	\$25,000 00	\$1,187 50
Twenty bonds, \$10,000 each, trustees, Ralph B. Bardwell and Irwin H. Kennedy of Pittsfield, Mass.,	4½	June 1, 1910,	200,000 00	9,000 00
TOTALS,			\$225,000 00	\$10,187 50

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	3,407,851
Number carried per mile of main railway track operated,	139,844
Number of car miles run,	811,319
Average number of persons employed,	105

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	21	—	21	21	60
Open passenger cars,	23	—	23	—	48
TOTAL,	44	—	44	21	108
CARS — OTHER SERVICE.					
Mail cars,	1	—	1	1	4
Work cars,	1	4	1	—	2
Other cars,	3	—	3	—	6
TOTAL,	5	4	5	1	12
Snow plows,	—	4	—	—	—

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	5
Other highway vehicles: 1 buggy, 1 sleigh, 1 wagon,	3
Horses,	3
Other items of equipment: 1 tower wagon,	1

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	24.369 miles.
Length of sidings, switches, etc.,	2.270 “
Total, computed as single track,	26.639 “

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.079 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Northampton, Easthampton and Williamsburg.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (3 in number), viz.:		
With New York, New Haven & Hartford Railroad, at brass shop, Haydenville, Mass., ¹	1	1
With New York, New Haven & Hartford Railroad, at Florence Company, Florence, Mass., ¹	1	1
With Boston & Maine Railroad, at saw mill, Mt. Tom, Mass.,	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	3	3

Number of above crossings at which *frogs* are inserted in the tracks, . . . 3

¹ All of above are switch tracks and are used for freight purposes only.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
January 6, 1909, 1,000 shares issued at \$110 each, \$10,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	1	10	1	11
Employees,	-	1	-	-	-	1
Other persons,	-	-	-	1	-	1
TOTALS,	-	2	1	11	1	13

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTHAMPTON STREET RAILWAY COMPANY,

NORTHAMPTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry M. Tyler, *President*, Northampton, Mass. Louis D. Pellissier, *Treasurer*, *Clerk of Corporation and General Manager*, Holyoke, Mass. Edwin C. Clark, *Superintendent*, Northampton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry M. Tyler, Northampton, Mass. William S. Loomis, Holyoke, Mass. Louis D. Pellissier, Holyoke, Mass. Joseph A. Skinner, Holyoke, Mass. Frederick Harris, Springfield, Mass. Newrie D. Winter, Springfield, Mass. Henry J. Beebe, Springfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY M. TYLER,
WILLIAM S. LOOMIS,
FREDERICK HARRIS,
NEWRIE D. WINTER,
LOUIS D. PELLISSIER,
Directors.
LOUIS D. PELLISSIER,
Treasurer.
EDWIN C. CLARK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, ss. Oct. 16, 1909. Then personally appeared the above-named Henry M. Tyler and Edwin C. Clark, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY P. FIELD,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. Nov. 2, 1909. Then personally appeared the above-named Wm. S. Loomis, Louis D. Pellissier, Frederick Harris and Newrie D. Winter, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ISAAC E. SAWYER,
Notary Public.

R E T U R N

O F T H E

N O R T H E N D S T R E E T R A I L W A Y C O M P A N Y

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Worcester Consolidated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$8,000 00
Income from other sources: interest on deposits,	14 99
GROSS INCOME,	\$8,014 99
Expenses and charges upon income accrued during the year:	
Salaries and maintenance of organization,	\$51 00
Interest on funded debt,	3,750 00
Other expenses and charges upon income:	
Treasurer's bond,	10 00
Postage,	2 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	3,813 00
NET DIVISIBLE INCOME,	\$4,201 99
Dividends declared (3 $\frac{1}{4}$ per cent),	4,125 00
Surplus for the year ending September 30, 1909,	\$76 99
Amount of deficit September 30, 1908,	18,666 76
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$18,589 77
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$86,552 86
Electric line construction, including poles, wiring, feeder lines, etc.,	13,927 42
TOTAL COST OF RAILWAY OWNED,	\$100,480 28
Cost of equipment:	
Cars and other rolling stock,	\$12,700 00
Electric equipment of same,	20,750 00
Other items of equipment,	17,905 04
TOTAL COST OF EQUIPMENT OWNED,	51,355 04

Cost of land and buildings:		
Land necessary for operation of railway,	\$6,194 70	
Other buildings necessary for operation of railway,	7,480 06	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$13,674 76
TOTAL PERMANENT INVESTMENTS,		\$165,510 08
Cash and current assets: cash,		900 15
Profit and loss balance (deficit),		18,589 77
TOTAL,		\$185,000 00
LIABILITIES.		Cr.
Capital stock,		\$110,000 00
Funded debt,		75,000 00
TOTAL,		\$185,000 00
CAPITAL STOCK.		
Capital stock authorized by law,	\$110,000 00	
Capital stock authorized by votes of company,	110,000 00	
Capital stock issued and outstanding,		\$110,000 00
Number of shares issued and outstanding,	1,100	
Number of stockholders,	29	
Number of stockholders in Massachusetts,	28	
Amount of stock held in Massachusetts,	\$109,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
One hundred and fifty \$500 coupon bonds,	Per Cent. 5	Feb. 1, 1915,	\$75,000 00	\$3,750 00

PREMIUMS ON CAPITAL STOCK AND BONDS.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
- \$5,541.05.

RAILWAY OWNED.

Length of railway line,	4.995 miles.
Length of sidings, switches, etc., . . . . .	.135 "
Total, computed as single track,	5.130 "

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTH END STREET RAILWAY COMPANY,
WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Leonard Wheeler, *President*, Worcester, Mass. Edwin P. Curtis, *Vice-President*, Worcester, Mass. George A. Smith, *Treasurer and Clerk of Corporation*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles A. Chase, Worcester, Mass. Edwin P. Curtis, Worcester, Mass. Thomas H. Gage, Jr., Worcester, Mass. Waldo Lincoln, Worcester, Mass. Henry S. Pratt, Worcester, Mass. Hosea M. Quinby, Worcester, Mass. Reginald Washburn, Worcester, Mass. Leonard Wheeler, Worcester, Mass. Albert Wood, Worcester, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES A. CHASE,
EDWIN P. CURTIS,
T. H. GAGE, JR.,
WALDO LINCOLN,
HENRY S. PRATT,
HOSEA M. QUINBY,
LEONARD WHEELER,
ALBERT WOOD,
Directors.
GEORGE A. SMITH,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. Oct. 18, 19, 20, 21, 23, 25, 1909. Then personally appeared the above-named George A. Smith, Charles A. Chase, Waldo Lincoln, Henry S. Pratt, T. H. Gage, Jr., Hosea M. Quinby, Edwin P. Curtis, Albert Wood and Leonard Wheeler, and severally made oath or affirmation that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

LUTHER M. LOVELL,
Justice of the Peace.

R E T U R N

OF THE

NORTON & TAUNTON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$58,404 30
Operating expenses,	46,280 62
NET EARNINGS FROM OPERATION,	\$12,123 68
Charges upon income accrued during the year:	
Interest on funded debt,	\$14,800 00
Interest and discount on unfunded debts and loans,	96 60
Taxes, State and local,	\$911 63
Taxes, commutation,	620 31
	1,531 94
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	16,428 54
Deficit for the year ending September 30, 1909,	\$4,304 86
Amount of deficit September 30, 1908,	47,928 78
Credits to profit and loss account during the year:	
Adjustment of coupon interest account,	\$16,033 35
Debits to profit and loss account during the year:	
Holding committee expense,	\$830 48
Inventory adjustment,	782 30
TOTAL DEBITS,	1,612 78
NET AMOUNT CREDITED TO PROFIT AND LOSS,	14,420 57
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$37,813 07
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$57,523 45
Receipts from carriage of mails,	685 85
Receipts from advertising in cars,	195 00
GROSS EARNINGS FROM OPERATION,	\$58,404 30
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,956 60
General office expenses and supplies,	201 71

General expenses — <i>Concluded.</i>		
Legal expenses,		\$1,350 11
Insurance,		1,095 10
Other general expenses: telephone service, hearings, expense accounts,		659 79
Maintenance of roadway and buildings:		
Repair of roadbed and track,		3,868 07
Repair of electric line construction,		1,876 71
Repair of buildings,		523 88
Maintenance of equipment:		
Repair of cars,		2,786 40
Repair of electric equipment of cars,		2,434 89
Repair of miscellaneous equipment,		279 01
Transportation expenses:		
Cost of electric motive power,		11,621 26
Wages and compensation of persons employed in conducting transportation,		12,130 45
Removal of snow and ice,		267 61
Damages for injuries to persons and property,		716 92
Tolls for trackage over other railways,		1,260 25
Other transportation expenses: cleaning, oiling and sanding track, watchmen, car cleaners, car service expense,		3,251 86
TOTAL OPERATING EXPENSES,		\$46,280 62
PROPERTY ACCOUNTS.		
Additions to railway: location changes, new bridge, plans,		\$2,626 16
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$387,355 97	
Electric line construction, including poles, wiring, feeder lines, etc.,	\$5,383 71	
Interest accrued during construction of railway,	3,122 26	
Engineering and other expenses incident to construction,	18,780 86	
Other items of railway cost: telephone line,	2,279 72	
TOTAL COST OF RAILWAY OWNED,		\$496,922 52
Cost of equipment:		
Cars and other rolling stock,	\$37,649 34	
Electric equipment of same,	32,949 96	
Other items of equipment: plows, armatures, axles, air equipment,	9,334 92	
TOTAL COST OF EQUIPMENT OWNED,		79,934 22
Cost of land and buildings:		
Land necessary for operation of railway,	\$1,502 50	
Electric power stations, including equipment,	52,050 54	
Other buildings necessary for operation of railway,	17,426 26	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$60,979 30
TOTAL PERMANENT INVESTMENTS,		\$8657,836 04

Cash and current assets:		
Cash,	\$1,975 00	
Bills and accounts receivable,	646 96	
TOTAL CASH AND CURRENT ASSETS,		\$2,621 96
Miscellaneous assets: materials and supplies,		15,740 68
Profit and loss balance (deficit),		37,813 07
TOTAL,		\$714,011 75
LIABILITIES.		CR.
Capital stock,		\$297,000 00
Funded debt,		296,000 00
Current liabilities:		
Loans and notes payable,	\$39,297 25	
Audited vouchers and accounts,	1,547 85	
Matured interest coupons unpaid (including coupons due October 1),	80,166 65	
TOTAL CURRENT LIABILITIES,		121,011 75
TOTAL,		\$714,011 75
CAPITAL STOCK.		
Capital stock authorized by law,	\$297,000 00	
Capital stock authorized by votes of company,	297,000 00	
Capital stock issued and outstanding,		\$297,000 00
Number of shares issued and outstanding,	2,970	
Number of stockholders,	73	
Number of stockholders in Massachusetts,	72	
Amount of stock held in Massachusetts,	\$257,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage gold bonds,	5	May 1, 1920,	\$296,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	1,178,386
Number carried per mile of main railway track operated,	39,113
Number of car miles run,	313,764
Average number of persons employed,	38

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	10	10	10	26
Open passenger cars,	8	8	-	16
TOTAL,	18	18	10	42
CARS — OTHER SERVICE.				
Box freight cars,	1	1	-	2
Work cars,	1	1	-	2
Other cars,	1	1	-	2
TOTAL,	3	3	-	6
Snow plows,	3	-	-	6

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
Length of railway line,	Miles. 29.220	Miles. .907	Miles. 30.127
Length of sidings, switches, etc., . . . . .	.853	-	.853
TOTAL, COMPUTED AS SINGLE TRACK,	30.073	.907	30.980

Names of the several cities and towns in which the railways operated by the company are located: Norton, Attleborough, Mansfield, Easton and Taunton.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, Taunton,	4	1

Number of above crossings at which *frogs* are inserted in the tracks, 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	1	-	2
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	6	-	6
TOTALS,	-	1	-	7	-	8

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORTON & TAUNTON STREET RAILWAY COMPANY,
NORTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Daniel Coolidge, *President*, Philadelphia, Pa. George L. Wetherell, *Vice-President*, Chartley, Mass. Robert W. Hewins, *Treasurer, Clerk of Corporation and Superintendent*, Norton, Mass. James A. Stiles, *General Counsel*, Gardner, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Daniel Coolidge, Philadelphia, Pa. James A. Stiles, Gardner, Mass. George L. Wetherell, Chartley, Mass. Amos F. Hill, Lowell, Mass. Andrew H. Sweet, Norton, Mass. Charles H. Knapp, Boston, Mass. Harold A. W. Skinner, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEO. L. WETHERELL,
ANDREW H. SWEET,
CHARLES H. KNAPP,
JAMES A. STILES,

Directors.

ROBERT W. HEWINS,
Treasurer, Chief Accounting Officer and Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 17, 1909. Then personally appeared the above-named George B. Wetherell, Andrew H. Sweet, and Robert W. Hewins, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JACOB A. LEONARD,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 19, 1909. Then personally appeared the above-named Charles H. Knapp, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

ALBIN L. RICHARDS,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Dec. 24, 1909. Then personally appeared the above-named James A. Stiles, and made oath that the foregoing statement by him signed is true to the best of his knowledge and belief.

Before me,

AMASA B. BRYANT,
Notary Public.

R E T U R N

OF THE

NORWOOD, CANTON & SHARON STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$10,641 69
Operating expenses,	11,381 79
DEFICIT FROM OPERATION,	\$740 10
Charges upon income accrued during the year: taxes, State and local,	231 75
Deficit for the year ending September 30, 1909,	\$971 85
Amount of deficit September 30, 1908,	62,947 90
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$63,919 75
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$9,801 79
Receipts from rentals of buildings and other property,	669 65
Receipts from advertising in cars,	100 00
Receipts from interest on deposits,	1 90
Other earnings from operation: storage of cars, grease and waste,	68 35
GROSS EARNINGS FROM OPERATION,	\$10,641 69
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,200 00
General office expenses and supplies,	71 87
Legal expenses,	25 00
Insurance,	271 40
Maintenance of roadway and buildings:	
Repair of roadbed and track,	146 06
Repair of electric line construction,	65 24
Repair of buildings,	108 81
Maintenance of equipment:	
Repair of cars,	445 30
Repair of electric equipment of cars,	299 96

Transportation expenses:		
Cost of electric motive power,		\$3,762 81
Wages and compensation of persons employed in conducting transportation,		4,720 70
Removal of snow and ice,		39 64
Damages for injuries to persons and property,		225 00
TOTAL OPERATING EXPENSES,		\$11,381 79
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$110,900 19	
Electric line construction, including poles, wiring, feeder lines, etc.,	13,959 70	
Interest accrued during construction of railway,	2,855 87	
Engineering and other expenses incident to construction,	3,275 11	
TOTAL COST OF RAILWAY OWNED,		\$130,990 87
Cost of equipment:		
Cars and other rolling stock,	\$11,964 33	
Electric equipment of same,	11,322 78	
Other items of equipment: tools and office furniture,	643 81	
TOTAL COST OF EQUIPMENT OWNED,		23,930 92
Cost of land and buildings: land necessary for operation of railway,		
		8,453 95
TOTAL PERMANENT INVESTMENTS,		\$163,375 74
Cash and current assets:		
Cash,	\$986 66	
Bills and accounts receivable,	1,817 83	
TOTAL CASH AND CURRENT ASSETS,		2,804 49
Miscellaneous assets: materials and supplies,		496 16
Profit and loss balance (deficit),		63,919 75
TOTAL,		\$230,596 14
	LIABILITIES.	Cr.
Capital stock,		\$62,500 00
Current liabilities:		
Loans and notes payable,	\$120,080 00	
Audited vouchers and accounts,	48,016 14	
TOTAL CURRENT LIABILITIES,		168,096 14
TOTAL,		\$230,596 14

CAPITAL STOCK.		
Capital stock authorized by law,	\$125,000 00	\$62,500 00
Capital stock authorized by votes of company,	125,000 00	
Amount paid in on 1,250 shares not yet issued,	
Number of subscribers to stock,	9	
Number of subscribers in Massachusetts,	9	
Amount of subscriptions stock held in Massachusetts,	\$62,500 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	200,391
Number carried per mile of main railway track operated,	33,166
Number of car miles run,	67,783
Average number of persons employed,	10

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	4	4	4	8
Open passenger cars,	3	3	—	6
TOTAL,	7	7	4	14
Snow plows,	1	—	—	2

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Total Operated.
Length of railway line,	Miles. 6.073	Miles. 6.042
Length of sidings, switches, etc., . . . . .	.209	.209
TOTAL, COMPUTED AS SINGLE TRACK,	6.282	6.251

Names of the several cities and towns in which the railways operated by the company are located: Norwood and Sharon.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

NORWOOD, CANTON & SHARON STREET RAILWAY COMPANY,
45 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Dennis G. Trayers, *President and Superintendent*, Sharon, Mass. Lloyd A. Frost, *Treasurer and Clerk of Corporation*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Lloyd A. Frost, Boston, Mass. David Fullam, Brookline, Mass. A. Francis Hayden, Malden, Mass. John E. Holt, Boston, Mass. Emma S. Perry, Boston, Mass. Harriette D. P. Perry, Boston, Mass. Dennis G. Trayers, Sharon, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LLOYD A. FROST,
DAVID FULLAM,
JOHN E. HOLT,
A. FRANCIS HAYDEN,
DENNIS G. TRAYERS,
Directors.
LLOYD A. FROST,
Treasurer.
DENNIS G. TRAYERS,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 2, 1909. Then personally appeared the above-named Lloyd A. Frost, Dennis G. Trayers, A. Francis Hayden, David Fullam and John E. Holt, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HENRY L. JEWETT,
Notary Public.

R E T U R N

O F T H E

OAK BLUFFS STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$6,578 00
Operating expenses,	5,661 36
NET EARNINGS FROM OPERATION,	\$916 64
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$280 00
Taxes, State and local,	178 68
Rentals of leased railways: Martha's Vineyard Street Railway,	400 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	558 68
Surplus for the year ending September 30, 1909,	\$57 96
Amount of deficit September 30, 1908,	424 93
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$366 97
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$6,444 50
Receipts from rentals of buildings and other property,	1 00
Other earnings from operation: boat receipts,	109 50
Maine Steamship Company tickets sold,	23 00
GROSS EARNINGS FROM OPERATION,	\$6,578 00
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$355 06
General office expenses and supplies,	178 41
Legal expenses,	306 70
Insurance,	68 40
Other general expenses:	
Maine Steamship tickets,	23 00
Advertising,	15 00
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,215 20
Repair of electric line construction,	25 05
Repair of buildings,	126 72
Maintenance of equipment:	
Repair of cars,	184 09
Repair of electric equipment of cars,	369 61

Transportation expenses:		
Cost of electric motive power,		\$1,640 00
Wages and compensation of persons employed in conducting transportation,		1,097 82
Rentals of buildings and other property,		55 00
Other transportation expenses: teams,		1 30
TOTAL OPERATING EXPENSES,		\$5,661 36
<hr/>		
PROPERTY ACCOUNTS.		
Additions to railway: paid Oak Bluffs for rights on Lagoon Bridge, etc.,		\$324 61
Additions to land and buildings: waiting room,		371 62
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$696 23
<hr/>		
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$39,248 74	
Electric line construction, including poles, wiring, feeder lines, etc.,	6,000 00	
TOTAL COST OF RAILWAY OWNED,		\$45,248 74
Cost of equipment:		
Cars and other rolling stock,	\$7,510 00	
Electric equipment of same,	5,291 09	
TOTAL COST OF EQUIPMENT OWNED,		12,801 09
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,500 00	
Electric power stations, including equipment,	283 85	
Other buildings necessary for operation of railway,	1,533 37	
TOTAL COST OF LAND AND BUILDINGS OWNED,		4,317 22
TOTAL PERMANENT INVESTMENTS,		\$62,367 05
Cash and current assets:		
Cash,	\$114 87	
Bills and accounts receivable,	2,024 24	
TOTAL CASH AND CURRENT ASSETS,		2,139 11
Miscellaneous assets: materials and supplies,		301 74
Profit and loss balance (deficit),		366 97
TOTAL,		\$65,174 87
LIABILITIES.		Cr.
Capital stock,		\$60,000 00
Current liabilities:		
Loans and notes payable,	\$4,000 00	
Audited vouchers and accounts,	1,174 87	
TOTAL CURRENT LIABILITIES,		5,174 87
TOTAL,		\$65,174 87

CAPITAL STOCK.			
Capital stock authorized by law,	\$60,000	00	
Capital stock authorized by votes of company,	60,000	00	
Capital stock issued and outstanding,			\$60,000 00
Number of shares issued and outstanding,		600	
Number of stockholders,		6	
Number of stockholders in Massachusetts,		6	
Amount of stock held in Massachusetts,	\$60,000	00	

VOLUME OF TRAFFIC, ETC.			
Number of passengers paying revenue carried during the year,			128,890
Number carried per mile of main railway track operated,			25,778
Number of car miles run,			20,065
Average number of persons employed,			14

DESCRIPTION OF EQUIPMENT.					
DESCRIPTION OF EQUIPMENT.		Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Number of Motors.
CARS — PASSENGER SERVICE.					
Open passenger cars,	.	5	2	7	8
CARS — OTHER SERVICE.					
Work cars,	.	—	1	—	—
Other cars,	.	—	1	—	—
TOTAL,	.	—	2	—	—

MISCELLANEOUS EQUIPMENT.		
Highway vehicles: tower wagon,		1

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.	Total Operated.
	Miles.	Miles.	Miles.	Miles.
Length of railway line,	5.350	1.100	6.450	5.000
Length of sidings, switches, etc., . . . . .	.500	.025	.525	.525
TOTAL, COMPUTED AS SINGLE TRACK,	5.850	1.125	6.975	5.525

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.000 mile.
-----------------------------------	-------------

Names of the several cities and towns in which the railways operated by the company are located: Oak Bluffs and Tisbury.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

OAK BLUFFS STREET RAILWAY COMPANY,
OAK BLUFFS, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Allen A. Brown, *President and Clerk of Corporation*, Boston, Mass. Andrew A. Highlands, *Vice-President*, Boston, Mass. Eugene Carpenter, *Treasurer and General Manager*, Newton, Mass. James A. Halloran, *General Counsel*, Boston, Mass. Edward P. Comins, *Auditor*, Boston, Mass. Clarence A. Stewart, *Superintendent*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Allen A. Brown, Boston, Mass. Charles Jackson, Boston, Mass. Arthur K. Brown, Boston, Mass. Andrew A. Highlands, Boston, Mass. Eugene Carpenter, Newton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ALLEN A. BROWN,
CHARLES JACKSON,
ARTHUR K. BROWN,
EUGENE CARPENTER,

Directors.

EUGENE CARPENTER,
Treasurer and Chief Accounting Officer.
CLARENCE A. STEWART,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1909. Then personally appeared the above-named Allen A. Brown, Charles Jackson, Arthur K. Brown, Eugene Carpenter and Clarence A. Stewart, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

HOWARD V. KNIGHT,
Notary Public.

RETURN

OF THE

OLD COLONY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.		
Gross earnings from operation,		\$2,934,281 48
Operating expenses,		1,847,859 98
NET EARNINGS FROM OPERATION,		\$1,086,421 50
Miscellaneous income:		
Lease of road,	\$46,100 44	
Illuminating department,	83,770 66	
Receipts from parks,	4,811 30	
TOTAL MISCELLANEOUS INCOME,		134,682 40
GROSS INCOME ABOVE OPERATING EXPENSES,		\$1,221,103 90
Charges upon income accrued during the year:		
Interest on funded debt,	\$354,981 78	
Interest and discount on unfunded debts and loans,	60,653 22	
Taxes, State and local,	\$109,269 68	
Taxes, commutation,	62,530 20	
	171,799 88	
Rentals of leased railways: Newport & Fall River Street Railway,	96,758 74	
Other deductions from income:		
Park expenses,	\$23,654 25	
Discount on bonds,	8,109 12	
	31,763 37	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,		715,956 99
NET DIVISIBLE INCOME,		\$505,146 91
Dividends declared (5 per cent on \$7,712,200), common,	\$385,610 00	
Dividends declared (3.88½ per cent on \$372,600), preferred,	14,469 30	
TOTAL DIVIDENDS DECLARED,		400,079 30
Surplus for the year ending September 30, 1909,		\$105,067 61

Amount of surplus September 30, 1908,	\$82,759 23
Debits to profit and loss account during the year:	
Premium on bonds redeemed,	\$1,092 50
Adjustment of accounts,	29,621 02
Reconstruction,	74,387 83
TOTAL DEBITS,	105,101 35
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$82,725 49
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$2,794,667 15
Receipts from carriage of mails,	4,498 75
Receipts from carriage of express and parcels,	70,194 65
Receipts from tolls for use of tracks by other companies,	39,035 69
Receipts from rentals of buildings and other property,	11,034 06
Receipts from advertising in cars,	10,260 00
Receipts from interest on deposits,	4,092 16
Other earnings from operation: miscellaneous,	499 02
GROSS EARNINGS FROM OPERATION,	\$2,934,281 48
EXPENSES OF OPERATION.	
General expenses:	
Salaries and expenses of general officers and clerks,	\$67,959 72
General office expenses and supplies,	18,021 21
Legal expenses,	10,827 25
Insurance,	29,367 97
Other general expenses:	
Store room expenses,	9,985 28
Advertising, \$8,447.76; traffic superintendents and solicitation, \$4,338.58; miscellaneous, \$22,451.89,	35,238 23
Maintenance of roadway and buildings:	
Repair of roadbed and track,	110,834 39
Repair of electric line construction,	73,097 63
Repair of buildings,	11,415 12
Maintenance of equipment:	
Repair of cars,	129,163 75
Repair of electric equipment of cars,	86,728 78
Repair of miscellaneous equipment,	12,474 90
Provender and stabling,	3,844 77
Transportation expenses:	
Cost of electric motive power, \$309,058.64; less power sold, \$16,008.94; net,	293,049 70
Wages and compensation of persons employed in conducting transportation,	688,773 37
Removal of snow and ice,	17,010 00
Damages for injuries to persons and property,	140,222 33
Tolls for trackage over other railways,	1,112 00
Rentals of buildings and other property,	7,778 73
Other transportation expenses:	
Cleaning, oiling and sanding track,	20,543 53
Miscellaneous car service supplies, \$10,226.30; miscellaneous car service expenses, \$70,185.02,	80,411 32
TOTAL OPERATING EXPENSES,	\$1,847,859 98

PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks,	\$101,227 22	
Betterment in reconstructed track,	98,940 10	
New electric line construction,	90,562 70	
Betterment in reconstructed line,	1,778 62	
Other additions to railway:		
Engineering and other expenses,	17,479 78	
Reconstruction,	107,256 00	
TOTAL ADDITIONS TO RAILWAY,		\$417,244 42
Additions to equipment:		
Additional cars,	\$15 92	
Other additions to equipment: sundry equip- ment,	6,481 22	
TOTAL ADDITION TO EQUIPMENT,		6,497 14
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$14,594 83	
New electric power stations, including ma- chinery, etc.,	2,113 84	
New buildings necessary for operation of rail- way,	7,198 97	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		23,907 64
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$447,649 20
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Betterment in reconstruction transferred to track, ¹	\$98,940 10	
Betterment in reconstruction transferred to line, ¹	1,778 62	
Reconstruction written off,	74,387 83	
TOTAL DEDUCTION FROM PROPERTY ACCOUNTS,		175,106 55
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$272,542 65

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

	ASSETS.	DR.
Cost of railway:		
Roadbed and tracks,	\$7,211,173	85
Electric line construction, including poles, wiring, feeder lines, etc.,	2,075,337	65
Interest accrued during construction of rail- way,	190,791	68
Engineering and other expenses incident to construction,	377,025	40
Other items of railway cost:		
Water works,	3,500	00
Reconstruction,	146,221	30
<hr/>		
TOTAL COST OF RAILWAY OWNED,	\$10,004,049	88

¹ Betterment in reconstruction allowed upon appraisal by the Railroad Commissioners transferred to track and line.

Cost of equipment:		
Cars and other rolling stock,	\$1,897,691 67	
Electric equipment of same,	864,535 71	
Other items of equipment:		
Sundry equipment,	113,878 42	
Horses,	1,675 00	
TOTAL COST OF EQUIPMENT OWNED,		\$2,877,780 80
Cost of land and buildings:		
Land and buildings necessary for operation of railway,	\$896,652 34	
Electric power stations, including equipment,	2,775,658 55	
TOTAL COST OF LAND AND BUILDINGS OWNED,		3,672,310 89
Other permanent property: park property,		236,551 57
TOTAL PERMANENT INVESTMENTS,		\$16,790,693 14
Cash and current assets:		
Cash,	\$351,082 64	
Bills and accounts receivable,	81,129 55	
Sinking and other special funds,	52,414 96	
Other cash and current assets:		
Coupon deposits,	50,745 00	
Deposit for redemption of bonds,	1,000 00	
Prepaid taxes and insurance,	69,787 99	
TOTAL CASH AND CURRENT ASSETS,		606,160 14
Miscellaneous assets:		
Materials and supplies,	\$228,191 68	
Other assets and property:		
Accounts in suspense,	24,162 20	
Newport & Fall River property account, \$28,222.56; lease account, \$1,182.04,	29,404 60	
Discount on bonds,	266,481 78	
TOTAL MISCELLANEOUS ASSETS,		548,240 26
TOTAL,		\$17,945,093 54
LIABILITIES.		Cr.
Capital stock, common,		\$7,712,200 00
Capital stock, preferred,		372,600 00
TOTAL CAPITAL STOCK,		\$8,084,800 00
Funded debt,		7,930,500 00
Current liabilities:		
Loans and notes payable,	\$905,000 00	
Audited vouchers and accounts,	75,162 86	
Salaries and wages,	15,682 20	
Dividends not called for,	385,610 00	
Matured interest coupons unpaid (including coupons due October 1),	50,745 00	
Miscellaneous current liabilities:		
Outstanding tickets,	21,302 55	
Employees' deposits,	4,894 43	
Customers' deposits,	571 00	
Bonds called for redemption not redeemed,	1,000 00	
TOTAL CURRENT LIABILITIES,		1,459,968 04

Accrued liabilities:			
Interest accrued and not yet due,	.	.	\$66,192 51
Taxes accrued and not yet due,	.	.	136,386 07
Rentals accrued and not yet due,	.	.	22,467 08
TOTAL ACCRUED LIABILITIES,		.	\$225,045 66
Sinking and other special funds:			
Accident fund,	.	.	\$71,800 65
Winter expense fund,	.	.	22,415 03
Replacement suspense,	.	.	30,578 67
TOTAL SINKING AND OTHER SPECIAL FUNDS,		.	124,794 35
Premium on preferred capital stock,	.	.	37,260 00
Profit and loss balance (surplus),	.	.	82,725 49
TOTAL,		.	\$17,945,093 54
CAPITAL STOCK.			
Capital stock authorized by law, common,	.	.	\$7,716,500 00
Capital stock authorized by law, preferred,	.	.	776,900 00
Total capital stock authorized by law,		.	\$8,493,400 00
Capital stock authorized by votes of company,			
common,	.	.	\$7,716,500 00
Capital stock authorized by votes of company,			
preferred,	.	.	776,900 00
Total capital stock authorized by vote,		.	\$8,493,400 00
Capital stock issued and outstanding, common,	.	.	\$7,712,200 00
Capital stock issued and outstanding, preferred,	.	.	372,600 00
Total capital stock outstanding,		.	\$8,084,800 00
Number of shares issued and out-			
standing, common,	.	77,122	
Number of shares issued and out-			
standing, preferred,	.	3,726	
Total number of shares outstanding,			80,848
Number of stockholders, common,	.	29	
Number of stockholders, preferred,	.	71	
Total number of stockholders,			100
Number of stockholders in Massa-			
chusetts, common,	.	29	
Number of stockholders in Massa-			
chusetts, preferred,	.	71	
Total stockholders in Massachusetts,			100
Amount of stock held in Massachusetts, com-			
mon,	.	.	\$7,712,200 00
Amount of stock held in Massachusetts, pre-			
ferred,	.	.	372,600 00
Total stock held in Massachusetts,		.	\$8,084,800 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
Brockton Street Railway first mortgage bonds.	5	Oct. 1, 1924,	\$689,000 00	\$34,450 00
Brockton Street Railway debenture bonds, .	4½	April 1, 1910,	33,000 00	1,485 00
Brockton Street Railway debenture bonds, .	5	Jan. 1, 1912,	15,000 00	750 00
Braintree Street Railway first mortgage bonds.	6	July 25, 1914,	35,000 00	2,100 00
Boston, Milton & Brockton Street Railway first mortgage bonds.	5	July 1, 1919,	100,000 00	5,000 00
Brockton, Bridgewater & Taunton Street Railway first mortgage bonds.	5	Aug. 1, 1917,	200,000 00	10,000 00
Brockton & East Bridgewater Street Railway first mortgage bonds.	5	Feb. 1, 1918,	30,000 00	1,500 00
Dighton, Somerset & Swansea Street Railway first mortgage bonds.	5	Dec. 1, 1915,	99,000 00	5,299 58
Globe Street Railway first mortgage bonds,	5	April 1, 1912,	750,000 00	37,500 00
Globe Street Railway debenture bonds, .	5	July 1, 1912,	550,000 00	27,500 00
Globe Street Railway debenture bonds, .	5	Mar. 1, 1910,	125,000 00	6,250 00
Norfolk Central Street Railway first mortgage bonds.	5	July 1, 1918,	42,500 00	2,312 50
Norfolk Suburban Street Railway first mortgage bonds.	5	July 1, 1914,	55,000 00	2,900 00
New Bedford, Middleborough & Brockton Street Railway first mortgage bonds.	5	Jan. 1, 1920,	325,000 00	16,250 00
Providence & Taunton Street Railway first mortgage bonds.	5	Sept. 1, 1918,	150,000 00	7,500 00
South Shore & Boston Street Railway first mortgage bonds.	5	Aug. 1, 1919,	335,000 00	16,750 00
Rockland & Abington Street Railway first mortgage bonds.	6	May 1, 1915,	100,000 00	6,000 00
Braintree & Weymouth Street Railway first mortgage bonds.	5	Mar. 1, 1917,	80,000 00	4,000 00
Bridgewater, Whitman & Rockland Street Railway first mortgage bonds.	5	Nov. 1, 1917,	85,000 00	4,251 01
Taunton Street Railway first mortgage bonds,	5	Jan. 1, 1914,	350,000 00	17,500 00
Taunton Street Railway debenture bonds, .	5	Mar. 1, 1914,	200,000 00	10,000 00
Taunton & Brockton Street Railway first mortgage bonds.	5	Aug. 1, 1917,	100,000 00	5,000 00
West Roxbury & Roslindale Street Railway first mortgage bonds.	5	Sept. 1, 1916,	125,000 00	6,580 91
Old Colony Street Railway first refunding mortgage.	4	July 1, 1954,	3,357,000 00	124,102 78
TOTALS,			\$7,930,500 00	\$354,981 78

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident fund,	\$42,290 17
Amount September 30, 1908, of winter expense fund,	12,487 27
TOTAL, SEPTEMBER 30, 1908,	\$54,777 44
Additions during the year to accident fund, \$139,733 36	
Additions during the year to winter expense fund, 9,927 76	
	149,661 12
TOTAL, INCLUDING ADDITIONS,	\$204,438 56
Deductions during the year from accident fund,	110,222 88
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$94,215 68

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . . .	58,155,962
Number carried per mile of main railway track operated, . . .	163,880
Number of car miles run,	10,209,504
Average number of persons employed,	1,741

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	326	2	328	324	324	-
Open passenger cars,	387	11	398	387	-	-
TOTAL,	713	13	726	711	324	1,613
CARS — OTHER SERVICE.						
Box freight cars,	2	-	-	-	-	-
Platform freight cars,	2	18	-	-	-	-
Express cars,	10	-	-	-	-	-
Work cars,	15	-	-	-	-	-
Other cars,	31	-	-	-	-	-
TOTAL,	60	18	-	-	-	117
Snow plows,	86	1	-	-	-	18

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	18
Other highway vehicles: 9 tower wagons, 1 roller, 2 pole wagons, 3 buggies, 1 caravan, 2 democrats, 9 express wagons, 12 snow levellers, 1 trolley wagon, 1 dray, 3 walkaways, 1 platform wagon, 2 automobiles,	47
Horses,	15
Other items of equipment: harnesses,	29

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Trackage over Other Railways.	Total Owned, Leased, etc.	Total Operated.
Length of railway line,	Miles. 315.026	Miles. 18.592	Miles. 1.306	Miles. 334.924	Miles. 320.127
Length of second main track,	45.864	.985	-	46.849	34.741
TOTAL LENGTH OF MAIN TRACK,	360.890	19.577	1.306	381.773	354.868
Length of sidings, switches, etc.,	25.570	1.644	-	27.214	26.675
TOTAL, COMPUTED AS SINGLE TRACK,	386.460	21.221	1.306	408.987	381.543

RAILWAY LOCATED OUTSIDE OF MASSACHUSETTS.

Length of railway line,	19.647 miles.
Length of second main track, . . . . .	.985 "
Total length of main track,	20.632 "
Length of sidings, switches, etc.,	1.644 "
Total, computed as single track,	22.276 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owned.	Operated.
Length of railway line,	Miles. 4.787	Miles. 5.120

Names of the several cities and towns in which the railways operated by the company are located: Abington, Avon, Boston, Braintree, Bridgewater, Brockton, Dedham, Dighton, Easton, East Bridgewater, Fall River, Freetown, Hanover, Hingham, Holbrook, Hull, Hyde Park, Lakeville, Milton, Middleborough, Needham, New Bedford, Norwell, Norwood, Quincy, Randolph, Raynham, Rehoboth, Rockland, Seekonk, Somerset, Stoughton, Taunton, Walpole, West Bridgewater, Westwood, Weymouth and Whitman, Mass., and Newport, Portsmouth, Tiverton and Middletown, R. I.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (21 in number), viz.:		
With Fore River Ship & Engine Company, as follows:		
Braintree, at Adams Street, ¹	1	1
Quincy, at Quincy Avenue, ¹	1	1
With New York, New Haven & Hartford Railroad, as follows:		
Abington, at North Avenue,	4	1
Braintree, at Commercial Street,	3	1
Dighton, at Main Street,	2	1
East Bridgewater, at Central Street,	2	1
Freetown, siding to pumping station, ¹	1	1
Hingham, at Main Street,	2	1
Hull, at Nantasket Avenue,	2	1
Quincy, at Water Street,	3	1
Rockland, at Union Street,	1	1
Somerset, at Pleasant Street,	2	1
Stoughton, at Park Street,	2	1
Taunton, at Dean Street,	2	1
Taunton, at Oak Street,	4	1
Taunton, at Warren Street,	2	1
Taunton, at Whittenton Street,	2	1
Taunton, at Winthrop Street,	2	1
Taunton, at Weir Street (2 crossings),	4	1
Taunton, at Railroad Avenue, ¹	1	2
Whitman, at South Avenue,	5	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	48	22

¹ Crossing used for freight only.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

Old Colony Street Railway Company,	\$135,435 00
Quincy & Boston Street Railway Company,	94,377 10
Norfolk Suburban Street Railway Company,	6,277 00
Braintree Street Railway Company,	245 00
East Side Street Railway Company,	65 00
West Roxbury & Roslindale Street Railway Company,	7 89
Braintree & Weymouth Street Railway Company,	5 00

TOTAL, \$236,411 99

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Old Colony Street Railway Company,	\$404,573 20
Globe Street Railway Company,	55,000 00
Brockton, Bridgewater & Taunton Street Railway Company,	10,000 00
Braintree & Weymouth Street Railway Company,	5,091 87
Braintree Street Railway Company,	2,213 75
Bridgewater, Whitman & Rockland Street Railway Company,	4,250 00

TOTAL, \$481,128 82

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	148	-	300	-	448
Employees,	-	9	3	24	3	33
Other persons,	-	3	6	73	6	76
TOTALS,	-	160	9	397	9	557

CORPORATE NAME AND ADDRESS OF THE COMPANY.

OLD COLONY STREET RAILWAY COMPANY,

84 STATE STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Patrick F. Sullivan, *President*, Boston, Mass. Robert S. Goff, *Vice-President and General Manager*, Boston, Mass. Charles R. Rockwell, *Treasurer*, Boston, Mass. Charles Williams, *Clerk of Corporation*, Lynn, Mass. Warren, Garfield, Whiteside & Lamson, *General Counsel*, Boston, Mass. D. Dana Bartlett, *General Auditor*, Boston, Mass. John T. Conway, *Superintendent, Division 1*, Brockton, Mass. George F. Seibel, *Superintendent, Division 2*, Taunton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Patrick F. Sullivan, Lowell, Mass. Robert S. Goff, Fall River, Mass. Joseph H. Goodspeed, Boston, Mass. James A. Parker, Brookline, Mass. Bradford D. Davol, Fall River, Mass. Frederick S. Hall, Taunton, Mass. John P. Morse, Brockton, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

P. F. SULLIVAN,
ROBERT S. GOFF,
J. H. GOODSPEED,
JAMES A. PARKER,
Directors.
C. R. ROCKWELL,
Treasurer.
D. DANA BARTLETT,
Chief Accounting Officer.
ROBERT S. GOFF,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 3, 1909. Then personally appeared the above-named D. Dana Bartlett, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

HENRY E. REYNOLDS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Nov. 3, 1909. Then personally appeared the above-named P. F. Sullivan, Robert S. Goff, J. H. Goodspeed, James A. Parker and C. R. Rockwell, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

D. DANA BARTLETT,
Justice of the Peace.

RETURN

OF THE

PITTSFIELD ELECTRIC RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$222,917 68
Operating expenses,	158,781 77
NET EARNINGS FROM OPERATION,	\$64,135 91
Miscellaneous income:	
Rent of house,	\$75 00
Rent of park,	120 00
TOTAL MISCELLANEOUS INCOME,	195 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$64,330 91
Charges upon income accrued during the year:	
Interest on funded debt,	\$12,000 00
Interest and discount on unfunded debts and loans,	958 33
Taxes, commutation,	11,399 88
Payments to sinking and other special funds:	
insurance fund,	7,779 83
Other deductions from income: maintenance of park,	3,496 87
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	35,634 91
NET DIVISIBLE INCOME,	\$28,696 00
Dividends declared (6 per cent on \$300,000),	
October 15, 1908,	\$18,000 00
Dividends declared (2 per cent on \$300,000),	
September 30, 1909,	6,000 00
TOTAL DIVIDENDS DECLARED,	24,000 00
Surplus for the year ending September 30, 1909,	\$4,696 00
Amount of surplus September 30, 1908,	55,893 04
Debits to profit and loss account during the year:	
Buildings,	\$1,500 00
Cars,	1,500 00
Roadbed,	1,696 00
TOTAL DEBITS,	4,696 00
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$55,893 04

EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$219,107 43
Receipts from carriage of express and parcels,	703 68
Receipts from carriage of freight,	2,323 70
Receipts from advertising in cars,	570 00
Receipts from interest on deposits,	212 87
GROSS EARNINGS FROM OPERATION,	\$222,917 68
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,200 00
General office expenses and supplies,	1,403 88
Legal expenses,	471 50
Insurance,	1,982 40
Other general expenses,	806 28
Maintenance of roadway and buildings:	
Repair of roadbed and track,	12,016 18
Repair of electric line construction,	3,892 29
Repair of buildings,	1,194 42
Maintenance of equipment:	
Repair of cars,	15,308 01
Repair of electric equipment of cars,	22,315 98
Repair of miscellaneous equipment,	151 79
Provender and stabling,	487 17
Transportation expenses:	
Cost of electric motive power,	40,987 93
Wages and compensation of persons employed in conducting transportation,	50,735 68
Removal of snow and ice,	635 46
Other transportation expenses,	1,192 80
TOTAL OPERATING EXPENSES,	\$158,781 77
PROPERTY ACCOUNTS.	
Additions to railway: engineering,	\$275 80
Additions to land and buildings: additional equipment of power stations,	3,758 01
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$4,033 81
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Roadbed and track,	\$1,696 00
Buildings,	1,500 00
Cars,	1,500 00
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	4,696 00
NET DEDUCTION FROM PROPERTY ACCOUNTS FOR THE YEAR,	\$662 19

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$324,288	94
Electric line construction, including poles, wiring, feeder lines, etc.,	55,669	75
Engineering and other expenses incident to construction,	11,719	69
TOTAL COST OF RAILWAY OWNED,		\$391,678 38
Cost of equipment:		
Cars and other rolling stock,	\$73,129	02
Electric equipment of same,	38,230	04
Other items of equipment,	147	50
TOTAL COST OF EQUIPMENT OWNED,		111,506 56
Cost of land and buildings:		
Land necessary for operation of railway,	\$12,583	41
Electric power stations, including equipment, Other buildings necessary for operation of railway,	131,761	27
	35,713	32
TOTAL COST OF LAND AND BUILDINGS OWNED,		180,058 00
TOTAL PERMANENT INVESTMENTS,		\$683,242 94
Cash and current assets: cash,		15,834 60
TOTAL,		\$699,077 54
LIABILITIES.		Cr.
Capital stock,		\$300,000 00
Funded debt,		300,000 00
Current liabilities: loans and notes payable,		15,000 00
Accrued liabilities:		
Interest accrued and not yet due,	\$3,000	00
Taxes accrued and not yet due,	5,012	48
TOTAL ACCRUED LIABILITIES,		8,012 48
Sinking and other special funds: insurance fund,		20,172 02
Profit and loss balance (surplus),		55,893 04
TOTAL,		\$699,077 54
CAPITAL STOCK.		
Capital stock authorized by law,	\$300,000	00
Capital stock authorized by votes of company,	300,000	00
Capital stock issued and outstanding,		\$300,000 00
Number of shares issued and outstanding,	3,000	
Number of stockholders,	58	
Number of stockholders in Massachusetts,	54	
Amount of stock held in Massachusetts,	\$299,000	00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Mortgage bonds,	Per Cent. 4	July 1, 1923,	\$300,000 00	\$12,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of insurance fund,	\$14,208 37
Additions during the year to insurance fund,	7,779 83
TOTAL, INCLUDING ADDITIONS,	\$21,988 20
Deductions during the year from insurance fund,	1,816 18
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$20,172 02

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	4,540,663
Number carried per mile of main railway track operated,	158,614
Number of car miles run,	1,289,232
Average number of persons employed,	120

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	17	17	17	58
Open passenger cars,	20	20	—	32
TOTAL,	37	37	17	90
CARS — OTHER SERVICE.				
Box freight cars,	1	1	—	2
Work cars,	1	1	—	2
TOTAL,	2	2	—	4
Snow plows,	4	—	—	4

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	1
Highway vehicles: carriage,	1
Horses,	3

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	27.632 miles.
Length of second main track, . . . . .	.995 "
Total length of main track,	28.627 "
Length of sidings, switches, etc., . . . . .	.883 "
Total, computed as single track,	29.510 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.558 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Pittsfield, Lanesborough, Cheshire, Dalton and Hinsdale.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
1901, \$10,000; 1902, \$7,000; 1905, \$5,000; 1906, \$5,000; total, \$27,000.
2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
1903, \$1,700; 1904, \$300; total, \$2,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	1	1	-	1	1	2
Employees,	-	-	1	-	1	-
Other persons,	-	-	2	-	2	-
TOTALS,	1	1	3	1	4	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PITTSFIELD ELECTRIC STREET RAILWAY COMPANY,
PITTSFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Peter C. Dolan, *President and General Manager*, Pittsfield, Mass. Charles E. Merrill, *Treasurer*, Pittsfield, Mass. John M. Stevenson, *Clerk of Corporation*, Pittsfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Peter C. Dolan, Pittsfield, Mass. James W. Hull, Pittsfield, Mass. Alexander Kennedy, Pittsfield, Mass. James L. Bacon, Pittsfield, Mass. John M. Stevenson, Pittsfield, Mass. Charles E. Merrill, Pittsfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JAS. L. BACON,
J. M. STEVENSON,
ALEX. KENNEDY,
JAS. W. HULL,
P. C. DOLAN,
CHAS. E. MERRILL,
Directors.
CHARLES E. MERRILL,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

BERKSHIRE, SS. Nov. 16, 18, 19, 1909. Then personally appeared the above-named Peter C. Dolan, James W. Hull, Alexander Kennedy, James L. Bacon, John M. Stevenson and Charles E. Merrill, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. P. MERRILL,
Justice of the Peace.

R E T U R N

OF THE

PLYMOUTH, CARVER & WAREHAM STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Obtained a certificate of incorporation, but has not commenced the construction of its railway, and the company is in process of liquidation.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$6,224 89
Engineering and other expenses incident to construction,	4,191 48
TOTAL COST OF RAILWAY OWNED,	\$10,416 37
Cash and current assets: cash,	4,232 55
TOTAL,	\$14,648 92
LIABILITIES.	Cr.
Capital stock,	\$11,250 00
Sinking and other special funds: accumulated interest on bank balances (including payments on subscription abandoned to the company),	3,398 92
TOTAL,	\$14,648 92
PROPERTY ACCOUNTS.	
Additions to railway: expenses incident to construction,	\$148 53
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): ties sold,	1,032 80
NET DEDUCTION FROM PROPERTY ACCOUNTS FOR THE YEAR,	\$884 27
CAPITAL STOCK.	
Capital stock authorized by law,	\$45,000 00
Capital stock authorized by votes of company,	45,000 00
Capital stock issued and outstanding,	\$11,250 00
Number of shares issued and outstanding,	450
Number of stockholders,	77
Number of stockholders in Massachusetts,	75
Amount of stock held in Massachusetts,	\$11,100 00

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PLYMOUTH, CARVER & WAREHAM STREET RAILWAY COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles P. Hatch, *President*, Plymouth, Mass. Edward L. Burgess, *Vice-President*, Plymouth, Mass. James B. Collingwood, *Treasurer and Clerk of Corporation*, Plymouth, Mass. Charles S. Davis, *General Counsel*, Plymouth, Mass. John B. Washburn, *Auditor*, Plymouth, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Theodore T. Vaughan, Carver, Mass. Charles C. Hatch, Plymouth, Mass. Edward L. Burgess, Plymouth, Mass. James B. Collingwood, Plymouth, Mass. John T. Pierce, West Wareham, Mass. Horace M. Saunders, Plymouth, Mass. Eugene E. Shaw, Carver, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JAMES B. COLLINGWOOD,
EDWARD L. BURGESS,
CHARLES P. HATCH,
HORACE M. SAUNDERS,

Directors.

JAMES B. COLLINGWOOD,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. PLYMOUTH, Oct. 11, 1909. Then personally appeared the above-named James B. Collingwood, Edward L. Burgess, Charles P. Hatch and Horace M. Saunders, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ELMER E. AVERY,

Justice of the Peace.

RETURN

OF THE

PLYMOUTH & SANDWICH STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$9,184 03
Operating expenses,	7,715 29
NET EARNINGS FROM OPERATION,	\$1,468 74
Charges upon income accrued during the year:	
Interest and discount on unfunded debts and loans,	\$1,400 16
Taxes, commutation,	590 96
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	1,991 12
Deficit for the year ending September 30, 1909,	\$522 38
Amount of surplus September 30, 1908,	7,005 15
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$6,482 77
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$8,941 48
Receipts from carriage of mails,	229 16
Receipts from carriage of express and parcels,	1 55
Receipts from advertising in cars,	5 00
Other earnings from operation: old iron,	6 84
GROSS EARNINGS FROM OPERATION,	\$9,184 03
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$616 42
General office expenses and supplies,	96 90
Insurance,	104 40
Other general expenses,	317 40
Maintenance of roadway and buildings:	
Repair of roadbed and track,	588 57
Maintenance of equipment:	
Repair of cars,	733 19

Transportation expenses:	
Cost of electric motive power,	\$2,394 31
Wages and compensation of persons employed in conducting transportation,	2,462 35
Other transportation expenses,	401 75
TOTAL OPERATING EXPENSES,	\$7,715 29

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$46,303 05
Electric line construction, including poles, wiring, feeder lines, etc.,	3,290 83
Engineering and other expenses incident to construction,	2,395 94
TOTAL COST OF RAILWAY OWNED,	\$51,989 82
Cost of equipment:	
Cars and other rolling stock,	\$4,976 06
Electric equipment of same,	4,251 11
TOTAL COST OF EQUIPMENT OWNED,	9,227 17
Cost of land and buildings:	
Land necessary for operation of railway,	\$1,838 50
Other buildings necessary for operation of railway,	3,136 14
TOTAL COST OF LAND AND BUILDINGS OWNED,	4,974 64
TOTAL PERMANENT INVESTMENTS,	\$66,191 63
Cash and current assets: cash,	1,177 47
TOTAL,	\$67,369 10

LIABILITIES.	CR.
Capital stock,	\$36,800 00
Current liabilities: loans and notes payable,	24,086 33
Profit and loss balance (surplus),	6,482 77
TOTAL,	\$67,369 10

CAPITAL STOCK.

Capital stock authorized by law,	\$60,000 00	
Capital stock authorized by votes of company,	45,000 00	
Capital stock issued and outstanding,		\$36,800 00
Number of shares issued and outstanding,	368	
Number of stockholders,	31	
Number of stockholders in Massachusetts,	26	
Amount of stock held in Massachusetts,	\$28,400 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . .	99,307
Number carried per mile of main railway track operated, . .	16,157
Number of car miles run,	45,414
Average number of persons employed,	6

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	2	2	2	4
Open passenger cars,	2	2	—	4
TOTAL,	4	4	2	8

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.146 miles.
Length of sidings, switches, etc., . . . . .	.213 “
Total, computed as single track,	6.359 “

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,161 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Plymouth.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PLYMOUTH & SANDWICH STREET RAILWAY COMPANY,
PLYMOUTH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry W. Taylor, *President*, Berkeley, Cal. Thomas E. Cornish, *First Vice-President*, Plymouth, Mass. Thomas Arnold, *Second Vice-President*, North Abington, Mass. W. L. Boyden, *Treasurer*, Plymouth, Mass. N. H. Dunbar, *Superintendent*, Manomet, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry W. Taylor, Berkeley, Cal. Eben Kimball, Boston, Mass. Thomas E. Cornish, Plymouth, Mass. Thomas Arnold, North Abington, Mass. William B. Arnold, North Abington, Mass. John H. Marshall, Hopkinton, Mass. Charles F. Hanlon, San Francisco, Cal.

We hereby certify that the statements contained in the foregoing return are full, just and true.

WILLIAM B. ARNOLD,
THOMAS ARNOLD,
JOHN H. MARSHALL,
EBEN KIMBALL,
Directors.
W. L. BOYDEN,
Treasurer.
N. H. DUNBAR,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

PLYMOUTH, ss. OCT. 12, 1909. Then personally appeared the above-named W. L. Boyden and N. H. Dunbar, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, CHARLES B STODDARD,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

Then personally appeared the above-named William B. Arnold and Thomas Arnold, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me, CHAS. O. TYLER,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. OCT. 14, 1909. Then personally appeared the above-named John H. Marshall, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me, J. W. FAIRBANKS,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 25, 1909. Then personally appeared the above-named Eben Kimball, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me, JAMES M. ROTHWELL,
Notary Public.

R E T U R N

OF THE

PROVIDENCE & FALL RIVER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$59,076 99
Operating expenses,	48,135 87
NET EARNINGS FROM OPERATION,	\$10,941 12
Charges upon income accrued during the year:	
Interest on funded debt,	\$8,250 00
Interest and discount on unfunded debts and loans,	3,789 49
Taxes, State and local,	\$465 15
Taxes, commutation,	1,116 84
	1,581 99
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	13,621 48
Deficit for the year ending September 30, 1909,	\$2,680 36
Amount of deficit September 30, 1908,	24,074 94
Debits to profit and loss account during the year: adjustment of accounts,	459 51
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$27,214 81
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$38,197 90
Receipts from carriage of mails,	529 46
Receipts from carriage of freight,	17,115 21
Receipts from tolls for use of tracks by other companies,	322 59
Receipts from rentals of buildings and other property,	2,656 83
Receipts from advertising in cars,	255 00
GROSS EARNINGS FROM OPERATION,	\$59,076 99
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$3,785 26
General office expenses and supplies,	250 43
Insurance,	1,777 95
Other general expenses,	505 85

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$1,596 42
Repair of electric line construction,	339 46
Repair of buildings,	57 36
Maintenance of equipment:	
Repair of cars,	5,417 93
Repair of electric equipment of cars,	4,546 90
Transportation expenses:	
Cost of electric motive power, \$15,651.98; less power sold, \$322.62; net,	15,329 36
Wages and compensation of persons employed in conducting transportation,	13,356 41
Removal of snow and ice,	11 16
Damages for injuries to persons and property,	157 79
Rentals of buildings and other property,	472 85
Other transportation expenses: oil, waste, etc.,	530 74
TOTAL OPERATING EXPENSES,	\$48,135 87

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$171,860 01	
Electric line construction, including poles, wiring, feeder lines, etc.,	75,303 98	
Engineering and other expenses incident to construction,	6,313 32	
TOTAL COST OF RAILWAY OWNED,		\$253,477 31
Cost of equipment:		
Cars and other rolling stock,	\$44,383 12	
Electric equipment of same,	45,862 65	
Other items of equipment,	7,094 93	
TOTAL COST OF EQUIPMENT OWNED,		97,340 70
Cost of land and buildings:		
Land necessary for operation of railway,	\$8,096 75	
Other buildings necessary for operation of railway,	23,734 61	
TOTAL COST OF LAND AND BUILDINGS OWNED,		31,831 36
TOTAL PERMANENT INVESTMENTS,		\$382,649 37
Cash and current assets:		
Cash,	\$3,894 35	
Bills and accounts receivable,	4,001 17	
Other cash and current assets: prepaid interest and insurance,	1,251 63	
TOTAL CASH AND CURRENT ASSETS,		9,147 15
Miscellaneous assets: materials and supplies,		2,790 19
Profit and loss balance (deficit),		27,214 81
TOTAL,		\$421,801 52

LIABILITIES.				Cr.	
Capital stock,	.	.	.	.	\$165,000 00
Funded debt,	.	.	.	.	165,000 00
Current liabilities:					
Loans and notes payable,	.	.	.	\$71,150 00	
Audited vouchers and accounts,	.	.	.	15,262 03	
TOTAL CURRENT LIABILITIES,	.	.	.	.	86,412 03
Accrued liabilities:					
Interest accrued and not yet due,	.	.	.	\$3,807 50	
Taxes accrued and not yet due,	.	.	.	1,581 99	
TOTAL ACCRUED LIABILITIES,	.	.	.	.	5,389 49
TOTAL,	.	.	.	.	\$421,801 52

CAPITAL STOCK.				
Capital stock authorized by law,	.	.	.	\$165,000 00
Capital stock authorized by votes of company,	.	.	.	165,000 00
Capital stock issued and outstanding,	.	.	.	\$165,000 00
Number of shares issued and outstanding,	.	.	.	1,650
Number of stockholders,	.	.	.	35
Number of stockholders in Massachusetts,	.	.	.	31
Amount of stock held in Massachusetts,	.	.	.	\$149,700 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	July 1, 1921,	\$165,000 00	\$8,250 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	933,503
Number carried per mile of main railway track operated,	77,903
Number of car miles run: passenger cars, 240,965; freight cars, 28,760,	269,725
Average number of persons employed,	31

DESCRIPTION OF EQUIPMENT.*

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	9	9	9	-
Open passenger cars,	10	10	-	-
TOTAL,	19	19	9	60
CARS — OTHER SERVICE.				
Box freight cars,	1	-	-	-
Snow plows,	3	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.983 miles.
Length of sidings, switches, etc., . . . . .	.693 "
Total, computed as single track,	12.676 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.489 miles.
-----------------------------------	--------------

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Discount on sale of \$165,000 first mortgage bonds, \$4,125.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	2	-	2
Employees,	-	1	-	1	-	2
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	3	-	4

CORPORATE NAME AND ADDRESS OF THE COMPANY.

PROVIDENCE & FALL RIVER STREET RAILWAY COMPANY,
SWANSEA CENTRE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James F. Shaw, *President*, 8 Congress Street, Boston, Mass. Charles C. Peirce, *Vice-President*, 84 State Street, Boston, Mass. George A. Butman, *Treasurer and Clerk of Corporation*, 8 Congress Street, Boston, Mass. Alvah C. Dole, *Superintendent*, Swansea Centre, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

George A. Butman, Brookline, Mass. Algernon H. Barney, Swansea, Mass. Fred C. Hinds, Newton, Mass. Charles C. Peirce, Brookline, Mass. Robert Redford, Lawrence, Mass. Edward P. Shaw, Jr., Newton, Mass. James F. Shaw, Manchester, Mass. Lorenzo P. Sturtevant, Swansea, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JAS. F. SHAW,
E. P. SHAW, JR.,
GEO. A. BUTMAN,
ROBERT REDFORD,
CHAS. C. PEIRCE,

Directors.

GEO. A. BUTMAN,
Treasurer and Chief Accounting Officer.

ALVAH C. DOLE,

Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 5, 1909. Then personally appeared the above-named James F. Shaw, E. P. Shaw, Jr., George A. Butman, Robert Redford, Charles C. Peirce and Alvah C. Dole, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

ARTHUR W. CLAPP,
Justice of the Peace.

RETURN

OF THE

SHELBURNE FALLS & COLRAIN STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$22,652 91
Operating expenses,	14,302 19
NET EARNINGS FROM OPERATION,	\$8,350 72
Charges upon income accrued during the year:	
Interest on funded debt,	\$3,000 00
Interest and discount on unfunded debts and loans,	1,513 63
Taxes, State and local,	364 01
Other deductions from income: bills payable,	167 67
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	5,045 31
Surplus for the year ending September 30, 1909,	\$3,305 41
Amount of surplus September 30, 1908,	15,496 16
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$18,801 57
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$9,582 17
Receipts from carriage of mails,	305 36
Receipts from carriage of freight,	10,812 75
Receipts from advertising in cars,	50 04
Other earnings from operation: sale of power,	1,902 59
GROSS EARNINGS FROM OPERATION,	\$22,652 91
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,068 50
General office expenses and supplies,	526 06
Insurance,	364 04
Other general expenses: base ball at park,	10 00

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$1,422 91
Repair of electric line construction,	123 50
Repair of buildings,	28 19
Maintenance of equipment:	
Repair of cars,	93 01
Repair of electric equipment of cars,	531 65
Transportation expenses:	
Cost of electric motive power,	3,662 95
Wages and compensation of persons employed in conducting transportation,	5,196 97
Removal of snow and ice,	220 77
Damages for injuries to persons and property,	53 64
TOTAL OPERATING EXPENSES,	\$14,302 19

PROPERTY ACCOUNTS.

Additions to railway:		
Extension of tracks (length, 2,000 feet),	\$4,741 02	
New electric line construction (length, 2,000 feet),	607 72	
Other additions to railway: bridge,	10,641 33	
TOTAL ADDITIONS TO RAILWAY,		\$15,990 07
Additions to equipment:		
Additional cars (1 in number),	\$2,997 90	
Electric equipment of same,	2,035 08	
TOTAL ADDITION TO EQUIPMENT,		5,032 98
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$1,650 00	
Additional equipment of power stations,	1,164 54	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		2,814 54
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$23,837 59

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

	ASSETS.	Dr.
Cost of railway:		
Roadbed and tracks,	\$78,887 46	
Electric line construction, including poles, wiring, feeder lines, etc.,	14,652 95	
Engineering and other expenses incident to construction,	5,485 91	
TOTAL COST OF RAILWAY OWNED,		\$99,026 32
Cost of equipment:		
Cars and other rolling stock,	\$11,010 62	
Electric equipment of same,	7,534 00	
TOTAL COST OF EQUIPMENT OWNED,		18,544 62

Cost of land and buildings:			
Land necessary for operation of railway,	\$4,776	72	
Electric power stations, including equipment,	23,806	91	
Other buildings necessary for operation of railway,	2,465	64	
TOTAL COST OF LAND AND BUILDINGS OWNED,			\$31,049 27
Other permanent property: for motors loaned to different manufacturers buying power from the company,			1,480 06
TOTAL PERMANENT INVESTMENTS,			\$150,100 27
Cash and current assets:			
Cash,	\$412	77	
Bills and accounts receivable,	387	11	
TOTAL CASH AND CURRENT ASSETS,			799 88
Miscellaneous assets:			
Materials and supplies,	\$2,935	74	
Other assets and property: office furniture,	344	75	
TOTAL MISCELLANEOUS ASSETS,			3,280 49
TOTAL,			\$154,180 64
LIABILITIES.		Cr.	
Capital stock,			\$50,000 00
Funded debt,			50,000 00
Current liabilities:			
Loans and notes payable,	\$34,210	00	
Audited vouchers and accounts,	167	67	
Matured interest coupons unpaid (including coupons due October 1),	207	00	
TOTAL CURRENT LIABILITIES,			34,584 67
Accrued liabilities:			
Interest accrued and not yet due,	\$471	60	
Taxes accrued and not yet due,	322	80	
TOTAL ACCRUED LIABILITIES,			794 40
Profit and loss balance (surplus),			18,801 57
TOTAL,			\$154,180 64
CAPITAL STOCK.			
Capital stock authorized by law,	\$50,000	00	
Capital stock authorized by votes of company,	50,000	00	
Capital stock issued and outstanding,			\$50,000 00
Number of shares issued and outstanding,	500		
Number of stockholders,	47		
Number of stockholders in Massachusetts,	39		
Amount of stock held in Massachusetts,	\$14,100	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 6	Sept. 1, 1916,	\$50,000 00	\$3,000 00

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	191,643
Number carried per mile of main railway track operated, .	27,377
Number of car miles run,	56,239
Average number of persons employed,	20

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	4	-	4	1	4	12
Open passenger cars,	1	1	2	-	-	2
TOTAL,	5	1	6	1	4	14
CARS — OTHER SERVICE.						
Box freight cars,	-	4	-	-	-	-
Platform freight cars,	-	4	-	-	-	-
TOTAL,	-	8	-	-	-	-
Snow plows,	1	-	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.946 miles.
Length of sidings, switches, etc., . . . . .	.480 "
Total, computed as single track,	7.426 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2.550 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Shelburne, Colrain and Buckland.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SHELBURNE FALLS & COLRAIN STREET RAILWAY COMPANY,
SHELBURNE FALLS, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Freeman L. Davenport, *President*, Shelburne Falls, Mass. Moses Newton, *Vice-President*, Wilmington, Vt. Frank L. Reed, *Treasurer, Clerk of Corporation and General Manager*, Shelburne Falls, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Freeman L. Davenport, Shelburne Falls, Mass. Moses Newton, Holyoke, Mass. George W. Jenks, Shelburne Falls, Mass. C. W. Hawks, Shelburne Falls, Mass. Lorenzo Griswold, Griswoldville, Mass. Martin A. Brown, Boston, Mass. Frank L. Reed, Shelburne Falls, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

F. L. DAVENPORT,
MOSES NEWTON,
LORENZO GRISWOLD,
GEO. W. JENKS,
FRANK L. REED,
C. W. HAWKS,
Directors.
FRANK L. REED,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, ss. OCT. 27, 1909. Then personally appeared the above-named F. L. Davenport, Moses Newton, Lorenzo Griswold, Frank L. Reed and C. W. Hawks, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEO. W. JENKS.
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

FRANKLIN, ss. NOV. 3, 1909. Then personally appeared the above-named George W. Jenks, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

W. S. BALL,
Notary Public.

R E T U R N

OF THE

SOMERVILLE HORSE RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909

[Leased to and operated by the Boston Elevated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$9,180 00
Dividends declared (6 per cent),	9,180 00
<hr/>	
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway,	\$153,000 00
TOTAL,	\$153,000 00
<hr/>	
LIABILITIES.	Cr.
Capital stock,	\$153,000 00
TOTAL,	\$153,000 00
<hr/>	
CAPITAL STOCK.	
Capital stock authorized by law,	\$153,000 00
Capital stock authorized by votes of company,	153,000 00
Capital stock issued and outstanding,	\$153,000 00
Number of shares issued and outstanding,	3,060
Number of stockholders,	5
Number of stockholders in Massachusetts,	5
Amount of stock held in Massachusetts,	\$153,000 00

RAILWAY OWNED.

Length of railway line,	6.356 miles.
Length of second main track,	1.424 "
Total length of main track,	7.780 "
Length of sidings, switches, etc., . . . . .	.253 "
Total computed as single track,	8.033 "

Names of the several cities and towns in which the railway owned by the company is located: Somerville.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SOMERVILLE HORSE RAILROAD COMPANY,

SULLIVAN SQUARE TERMINAL (CHARLESTOWN DISTRICT), BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry L. Wilson, *President*, 101 Milk Street, Boston, Mass. John H. Studley, *Treasurer and Clerk of Corporation*, Sullivan Square Terminal, Charlestown, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry L. Wilson, Brookline, Mass. Daniel L. Prendergast, Brookline, Mass. George C. Travis, Newton, Mass. Irving Pratt, Hyde Park, Mass. John H. Studley, Malden, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

DANIEL L. PRENDERGAST,
GEORGE C. TRAVIS,
IRVING PRATT,
JOHN H. STUDLEY,
HENRY L. WILSON,

Directors.

JOHN H. STUDLEY,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 3, 1909. Then personally appeared the above-named Daniel L. Prendergast, George C. Travis, Irving Pratt, John H. Studley and Henry L. Wilson, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

A. G. REYNOLDS,

Justice of the Peace.

R E T U R N

OF THE

SPRINGFIELD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$1,411,808 10
Operating expenses,	960,650 56
NET EARNINGS FROM OPERATION,	\$451,157 54
Miscellaneous income: park earnings,	876 02
GROSS INCOME ABOVE OPERATING EXPENSES,	\$452,033 56
Charges upon income accrued during the year:	
Interest on funded debt,	\$60,000 00
Interest and discount on unfunded debts and loans,	24,465 00
Taxes, State and local,	\$90,270 25
Taxes, commutation,	29,129 60
	119,399 85
Rentals of leased railways: Springfield & Eastern,	54,261 67
Other deductions from income: park expenses,	3,399 80
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	261,526 32
NET DIVISIBLE INCOME,	\$190,507 24
Dividends declared (8 per cent),	180,648 00
Surplus for the year ending September 30, 1909,	\$9,859 24
Amount of surplus September 30, 1908,	327,277 00
Credits to profit and loss account during the year: collection of old accounts pertaining to period prior to October 1, 1908,	1,474 88
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$338,611 12
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$1,360,406 24
Receipts from carriage of mails,	3,289 99
Receipts from carriage of express and parcels,	6,276 79
Receipts from carriage of freight,	72 77
Receipts from tolls for use of tracks by other companies,	11,770 20
Receipts from rentals of buildings and other property,	2,878 20

Receipts from advertising in cars,	\$5,464 14
Receipts from interest on deposits,	1,754 42
Other earnings from operation:	
Rent of equipment,	17,791 27
Miscellaneous,	2,104 08
GROSS EARNINGS FROM OPERATION,	\$1,411,808 10
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$38,326 13
General office expenses and supplies,	8,280 03
Legal expenses,	10,999 83
Insurance,	9,717 84
Other general expenses: store expenses, \$2,612.32; advertising and attractions, \$2,736.65; miscellaneous general expenses, \$8,561.46,	13,910 43
Maintenance of roadway and buildings:	
Repair of roadbed and track,	148,683 72
Repair of electric line construction,	19,964 22
Repair of buildings,	4,534 54
Maintenance of equipment:	
Repair of cars,	36,973 82
Repair of electric equipment of cars,	57,173 65
Repair of miscellaneous equipment,	10,337 61
Provender and stabling,	2,381 28
Transportation expenses:	
Cost of electric motive power, \$185,355.57; less power sold, \$13,528.94; net,	171,826 63
Wages and compensation of persons employed in conducting transportation,	345,200 88
Removal of snow and ice,	2,829 58
Damages for injuries to persons and property,	61,140 80
Rentals of buildings and other property,	6,583 61
Other transportation expenses:	
Car service supplies,	4,168 49
Miscellaneous car service expenses,	7,617 47
TOTAL OPERATING EXPENSES,	\$960,650 56
PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks (length, 6,621 feet),	\$58,463 49
New electric line construction,	6,808 72
Other additions to railway:	
Engineering and other expenses,	533 81
Block signal system,	6 10
Underground conduit,	118 76
TOTAL ADDITIONS TO RAILWAY,	\$65,930 88
Additions to equipment:	
Additional cars,	\$3,781 82
Electric equipment of same,	29 25
Other additions to equipment: shop equipment,	696 94
TOTAL ADDITION TO EQUIPMENT,	4,508 01

Additions to land and buildings:		
Additional land necessary for operation of railway,	\$501 84	
Additional equipment of power stations,	1,667 66	
Other new buildings necessary for operation of railway,	6 45	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$2,175 95
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$72,614 84
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$1,716,615 37	
Electric line construction, including poles, wiring, feeder lines, etc.,	273,319 82	
Engineering and other expenses incident to construction,	2,901 32	
Other items of railway cost: block signals, \$17,171.25; underground wires and conduits, \$262,643.64; telephone system, \$201.44,	280,016 33	
TOTAL COST OF RAILWAY OWNED,		\$2,272,852 84
Cost of equipment:		
Cars and other rolling stock and electric equipment of same,	\$707,106 95	
Other items of equipment: miscellaneous equipment,	18,522 78	
TOTAL COST OF EQUIPMENT OWNED,		725,629 73
Cost of land and buildings:		
Land necessary for operation of railway,	\$395,343 04	
Electric power stations, including equipment,	874,603 39	
TOTAL COST OF LAND AND BUILDINGS OWNED,		1,269,946 43
TOTAL PERMANENT INVESTMENTS,		\$4,268,429 00
Cash and current assets:		
Cash,	\$203,894 06	
Bills and accounts receivable,	258,225 18	
Other cash and current assets:		
Bank deposits, account coupons and dividends,	30,464 00	
Prepaid accounts,	2,584 30	
TOTAL CASH AND CURRENT ASSETS,		495,167 54
Miscellaneous assets:		
Materials and supplies,	\$147,046 86	
Other assets and property: engineering suspense,	521 10	
TOTAL MISCELLANEOUS ASSETS,		147,567 96
TOTAL,		\$4,911,164 50

LIABILITIES.				Cr.	
Capital stock,	.	.	.	.	\$2,258,100 00
Funded debt,	.	.	.	.	1,500,000 00
Current liabilities:					
Loans and notes payable,	.	.	.	\$435,000 00	
Audited vouchers and accounts,	.	.	.	240,282 12	
Salaries and wages,	.	.	.	147 11	
Dividends not called for,	.	.	.	14 00	
Matured interest coupons unpaid (including coupons due October 1),	.	.	.	30,450 00	
Miscellaneous current liabilities: employees' deposits,	.	.	.	1,790 00	
TOTAL CURRENT LIABILITIES,					707,683 23
Accrued liabilities:					
Interest accrued and not yet due,	.	.	.	\$7,378 33	
Taxes accrued and not yet due,	.	.	.	29,129 60	
Rentals accrued and not yet due,	.	.	.	13,819 88	
Miscellaneous accrued liabilities: water rents,	.	.	.	169 80	
TOTAL ACCRUED LIABILITIES,					50,497 61
Sinking and other special funds: accident and casualty fund,	.	.	.	.	56,272 54
Profit and loss balance (surplus),	.	.	.	.	338,611 12
TOTAL,					\$4,911,164 50
CAPITAL STOCK.					
Capital stock authorized by law,	.	.	.	\$2,258,100 00	
Capital stock authorized by votes of company,	.	.	.	2,258,100 00	
Capital stock issued and outstanding,	.	.	.	.	\$2,258,100 00
Number of shares issued and outstanding,	.	.	.	22,581	
Number of stockholders,	.	.	.	19	
Number of stockholders in Massachusetts,	.	.	.	18	
Amount of stock held in Massachusetts,	.	.	.	\$2,258,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 4	April 1, 1923,	\$1,500,000 00	\$60,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund,	.	\$42,577 68
Additions during the year to accident and casualty fund,	.	68,020 33
TOTAL, INCLUDING ADDITIONS,	.	\$110,598 01
Deductions during the year from accident and casualty fund,	.	54,325 47
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	.	\$56,272 54

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	27,309,179
Number carried per mile of main railway track operated,	200,418
Number of car miles run,	5,627,664
Average number of persons employed,	609

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Pas- senger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	119	28	147	147	147	380
Open passenger cars,	157	—	157	157	—	432
TOTAL,	276	28	304	304	147	812
CARS — OTHER SERVICE.						
Parlor cars,	1	—	1	1	1	12
Work cars,	16	9	25	16	—	33
Express cars,	4	—	4	4	4	16
TOTAL,	21	9	30	21	5	51
Snow plows,	12	22	34	—	—	20

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	4
Other railway rolling stock: 1 walking car, 1 headlight transfer car, 1 road roller,	3
Other highway vehicles: 1 tip cart, 1 buggy, 1 double wagon, 3 single express wagons, 3 tower wagons, 1 sleigh, 1 runabout automobile,	11
Horses,	7
Other items of equipment: 2 lathes, 1 wheel press, 1 upright drill, 1 boring mill, 1 field spool winder, 1 armature coil winder, 1 retaping machine, 1 automatic coil taping machine, 1 10-horse-power stationary motor, shafting, pulleys, etc.,	

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	68.725	40.522	109.247
Length of second main track,	25.841	1.173	27.014
TOTAL LENGTH OF MAIN TRACK,	94.566	41.695	136.261
Length of sidings, switches, etc.,	5.486	2.214	7.700
TOTAL, COMPUTED AS SINGLE TRACK,	100.052	43.909	143.961

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owued.	Operated.
Length of railway line,	Miles. .493	Miles. 12.143
Length of second main track, . . . . .	.689	.689
TOTAL LENGTH OF MAIN TRACK,	1.182	12.832

Names of the several cities and towns in which the railways operated by the company are located: Springfield, West Springfield, Longmeadow, East Longmeadow, Agawam, Chicopee, Palmer, Monson, Brimfield, Wilbraham and Ware.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (4 in number), viz.:		
With New York, New Haven & Hartford Railroad, at Boston Road, . . .	1	1
With New York, New Haven & Hartford Railroad, at Wilbraham, . . .	1	1
With spur track, Chapman Valve Manufacturing Company, at Indian Orchard, used once a day for freight only,	1	2
With Ware River Branch, Boston & Albany Railroad, near Town House, . .	1	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	4	5

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

\$788,990.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

\$41,250.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	33	-	58	-	91
Employees,	-	5	-	8	-	13
Other persons,	-	4	-	57	-	61
TOTALS,	-	42	-	123	-	165

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SPRINGFIELD STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. H. C. Page, *Vice-President and General Manager*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. E. J. Dickson, *Manager*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Charles W. Bosworth, Springfield, Mass. A. Willard Damon, Springfield, Mass. J. T. Harmer, Springfield, Mass. Frederick Harris, Springfield, Mass. Henry C. Page, Worcester, Mass. James J. Storrow, Boston, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHARLES W. BOSWORTH,
FREDERICK HARRIS,
L. S. STORRS,
A. WILLARD DAMON,
J. T. HARMER,
LEVERETT CANDEE,
J. T. HARMER,
Directors.
Treasurer.
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. SPRINGFIELD, Oct. 29, 1909. Then personally appeared the above-named Charles W. Bosworth, Frederick Harris, L. S. Storrs, A. Willard Damon, J. T. Harmer and Leverett Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

SPRINGFIELD & EASTERN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Springfield.]

GENERAL EXHIBIT FOR THE YEAR.		
Rental received from lease of railway,		\$54,261 67
Expenses and charges upon income accrued during the year:		
Interest on funded debt,	\$16,500 00	
Interest and discount on unfunded debts and loans,	1,761 67	
TOTAL EXPENSES AND CHARGES UPON INCOME,		18,261 67
NET DIVISIBLE INCOME,		\$36,000 00
Dividends declared (4 per cent),		\$36,000 00
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.		
ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$803,942 05	
Electric line construction, including poles, wiring, feeder lines, etc.,	228,753 89	
Interest accrued during construction of railway,	15,509 09	
Engineering and other expenses incident to construction,	36,025 44	
Other items of railway cost: right of way,	44,850 87	
TOTAL COST OF RAILWAY OWNED,		\$1,129,082 24
Cost of equipment:		
Cars and other rolling stock,	\$102,461 00	
Electric equipment of same,	33,247 27	
Other items of equipment: plows,	8,696 14	
TOTAL COST OF EQUIPMENT OWNED,		144,404 41

Cost of land and buildings:		
Land necessary for operation of railway,	\$1,316 24	
Electric power stations, including equipment,	\$1,493 22	
Other buildings necessary for operation of railway,	8,967 30	
TOTAL COST OF LAND AND BUILDINGS OWNED,		\$91,776 76
Other permanent property: Forest Lake property,		28,614 91
TOTAL PERMANENT INVESTMENTS,		\$1,393,878 32
Cash and current assets:		
Bills and accounts receivable,	\$17,262 03	
Other cash and current assets: personal property,	1,289 17	
TOTAL CASH AND CURRENT ASSETS,		18,551 20
TOTAL,		\$1,412,429 52
LIABILITIES.		Cr.
Capital stock,		\$900,000 00
Funded debt,		330,000 00
Current liabilities:		
Loans and notes payable,	\$35,233 32	
Audited vouchers and accounts,	147,196 20	
TOTAL CURRENT LIABILITIES,		182,429 52
TOTAL,		\$1,412,429 52
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, 4,292 feet),	\$7,540 32	
New electric line construction (length, 4,292 feet),	447 07	
Other additions to railway: engineering and other expenses incident to construction,	33 52	
TOTAL ADDITIONS TO RAILWAY,		\$8,020 91
Additions to land and buildings: additional land necessary for operation of railway,		100 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$8,120 91
CAPITAL STOCK.		
Capital stock authorized by law,	\$900,000 00	
Capital stock authorized by votes of company,	900,000 00	
Capital stock issued and outstanding,		\$900,000 00
Number of shares issued and outstanding,	9,000	
Number of stockholders,	30	
Number of stockholders in Massachusetts,	24	
Amount of stock held in Massachusetts,	\$897,700 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
First mortgage bonds,	5	Jan. 1, 1922,	\$330,000 00	\$16,500 00

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
 - 5,300 shares issued in August and September, 1907, were sold at par. The books of the company covering period when previous issue was made are not in possession of the present owners of the property and information required cannot therefore be furnished.
 2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.
- The books of the company covering period when bonds were issued are not in possession of the present owners of the property and the information required cannot therefore be furnished.
3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.
- The books of the company covering period when bonds were issued are not in possession of the present owners of the property and the information required cannot therefore be furnished.

RAILWAY OWNED.

Length of railway line,	40.522 miles.
Length of second main track,	1.173 "
Total length of main track,	41.695 "
Length of sidings, switches, etc.,	2.214 "
Total, computed as single track,	43.909 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	11.649 miles.
-----------------------------------	---------------

Names of the several cities and towns in which the railway owned by the company is located: Palmer, Monson, Ware, Wilbraham and Brimfield.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

SPRINGFIELD & EASTERN STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. H. C. Page, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Leverett Candee, Springfield, Mass. J. T. Harmer, Springfield, Mass. Henry C. Page, Worcester, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

L. S. STORRS,
J. T. HARMER,
LEVERETT CANDEE,
Directors.
LEVERETT CANDEE, .
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. SPRINGFIELD, Oct. 29, 1909. Then personally appeared the above-named L. S. Storrs, J. T. Harmer and Leverett Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

TAUNTON & PAWTUCKET STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$52,494 22
Operating expenses,	46,335 77
NET EARNINGS FROM OPERATION,	\$6,158 45
Charges upon income accrued during the year:	
Interest on funded debt, ¹	\$10,000 00
Interest and discount on unfunded debts and loans,	483 12
Taxes, State and local, . . . \$1,131 69	
Taxes, commutation, 505 55	
	1,637 24
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . .	12,120 36
Deficit for the year ending September 30, 1909, . . .	\$5,961 91
Amount of deficit September 30, 1908,	15,698 70
Debits to profit and loss account during the year: account of Walker furnace,	16 58
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$21,677 19
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$50,224 46
Receipts from advertising in cars,	322 00
Other earnings from operation: junk,	1,947 76
GROSS EARNINGS FROM OPERATION,	\$52,494 22
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$854 00
General office expenses and supplies,	635 55
Legal expenses,	1,409 25
Insurance,	1,578 05
Other general expenses: inspecting, etc.,	498 86
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,888 17
Repair of electric line construction,	642 92
Repair of buildings,	52 49

¹ See note pertaining to "Bonds", page 9 (Page 504), under "Funded Debt — Description of Bonds, etc."

Maintenance of equipment:

Repair of cars,	\$1,145 50
Repair of electric equipment of cars,	2,478 01
Repair of miscellaneous equipment,	1,428 24

Transportation expenses:

Cost of electric motive power,	13,022 37
Wages and compensation of persons employed in conducting transportation,	14,781 93
Removal of snow and ice,	159 74
Damages for injuries to persons and property,	2,535 11
Tolls for trackage over other railways,	2,409 53
Rentals of buildings and other property,	500 00
Other transportation expenses: allowance on passengers to and from Talaquega Park,	316 05

TOTAL OPERATING EXPENSES,	\$46,335 77
-------------------------------------	-------------

PROPERTY ACCOUNTS.

Additions to railway: reconstruction of trestle at Taunton,	\$335 25
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts: one passenger car,)	1,700 00

NET DEDUCTION FROM PROPERTY ACCOUNTS FOR THE YEAR,	\$1,364 75
--	------------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$169,894 33	
Electric line construction, including poles, wiring, feeder lines, etc.,	28,962 85	
Other items of railway cost: plans,	264 30	
TOTAL COST OF RAILWAY OWNED,		\$199,121 48
Cost of equipment:		
Cars and other rolling stock,	\$44,745 66	
Electric equipment of same,	35,371 71	
Other items of equipment: tools, signals, etc.,	1,829 13	
TOTAL COST OF EQUIPMENT OWNED,		81,946 50
Cost of land and buildings:		
Land necessary for operation of railway,	\$1,500 00	
Electric power stations, including equipment,	29,940 41	
Other buildings necessary for operation of railway,	22,720 68	
TOTAL COST OF LAND AND BUILDINGS OWNED,		54,161 09
TOTAL PERMANENT INVESTMENTS,		\$335,229 07
Cash and current assets:		
Cash,	\$352 45	
Bills and accounts receivable,	258 15	
TOTAL CASH AND CURRENT ASSETS,		610 60

Miscellaneous assets:		
Materials and supplies,	\$1,517 05	
Other assets and property: insurance and rentals,	1,925 30	
TOTAL MISCELLANEOUS ASSETS,		\$3,442 35
Profit and loss balance (deficit),		21,677 19
TOTAL,		\$360,959 21
LIABILITIES.		Cr.
Capital stock,		\$100,000 00
Funded debt,		200,000 00
Current liabilities:		
Loans and notes payable,	\$25,000 00	
Audited vouchers and accounts,	12,636 37	
Salaries and wages,	353 29	
Matured interest coupons unpaid (including coupons due October 1), ¹	20,000 00	
Miscellaneous current liabilities: employees' deposits,	15 50	
TOTAL CURRENT LIABILITIES,		58,005 16
Accrued liabilities:		
Interest accrued and not yet due, ¹	\$2,500 00	
Taxes accrued and not yet due,	454 05	
TOTAL ACCRUED LIABILITIES,		2,954 05
TOTAL,		\$360,959 21
CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	5	
Amount of stock held in Massachusetts,	\$50,200 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
"Bonds of the Bristol County Street Railway Company" so-called solely for the purpose of designation; for any obligation that may issue from these so-called "Bonds" this company disclaims liability to any extent with reference to its property acquired from the Receivers of the Bristol County Street Railway Company or otherwise.	Per Cent. 5	Jan. 1, 1921,	\$200,000 00	-

¹ See note pertaining to "Bonds," page 9 (Page 504), under "Funded Debt — Description of Bonds, etc."

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	1,017,416
Number carried per mile of main railway track operated, .	57,768
Number of car miles run,	257,083
Average number of persons employed,	32

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	6	6	6	20
Open passenger cars,	8	8	—	18
TOTAL,	14	14	6	38
Snow plows,	1	—	—	4

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owued.	Trackage over Other Railways.	Total Owued, etc.
	Miles.	Miles.	Miles.
Length of railway line,	15.978	1.164	17.142
Length of second main track, . . . . .	.470	—	.470
TOTAL LENGTH OF MAIN TRACK,	16.448	1.164	17.612
Length of sidings, switches, etc.,	1.175	—	1.175
TOTAL, COMPUTED AS SINGLE TRACK,	17.623	1.164	18.787

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.453 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Taunton, Rehoboth, Attleborough and Seekonk.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, at Oak Street, Taunton, .	4	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

TAUNTON & PAWTUCKET STREET RAILWAY COMPANY,
ATTLEBOROUGH, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

John A. Arnold, *President*, Pawtucket, R. I. George H. Newhall, *Treasurer*, Providence, R. I. James W. Burke, *Clerk of Corporation and General Counsel*, Attleborough, Mass. Arthur C. Ralph, *General Manager*, Taunton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

John A. Arnold, Pawtucket, R. I. George H. Newhall, Providence, R. I. Edward P. Metcalf, Providence, R. I. Frank C. Wood, East Boston, Mass. Charles A. Vialle, Boston, Mass. Charles F. Choate, Jr., Southborough, Mass. James W. Burke, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

GEO. H. NEWHALL,
JOHN A. ARNOLD,
EDWARD P. METCALF,
JAMES W. BURKE,
Directors.

GEO. H. NEWHALL,
Treasurer.
JAMES W. BURKE,
Chief Accounting Officer.
ARTHUR C. RALPH,
General Manager.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. Nov. 18, 1909. Then personally appeared the above-named George H. Newhall, John A. Arnold, Edward P. Metcalf and Arthur C. Ralph, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAMES W. BURKE,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 19, 1909. Then personally appeared the above-named James W. Burke, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

WILLIAM E. COLLINS,
Justice of the Peace.

R E T U R N

OF THE

TEMPLETON STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$45,260 56
Operating expenses,	31,494 88
NET EARNINGS FROM OPERATION,	\$13,765 68
Charges upon income accrued during the year:	
Interest on mortgage,	\$7,750 00
Interest and discount on unfunded debts and loans,	10,453 18
Taxes, State and local, . . . \$813 20	
Taxes, commutation, 455 98	
	1,269 18
TOTAL CHARGES AND DEDUCTIONS FROM INCOME, . . .	19,472 36
Deficit for the year ending September 30, 1909, . . .	\$5,706 68
Amount of deficit September 30, 1908,	89,219 94
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$94,926 62
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$40,548 74
Receipts from carriage of mails,	351 16
Receipts from carriage of express and parcels,	1,041 78
Receipts from carriage of freight,	2,143 03
Receipts from advertising in cars,	210 00
Receipts from interest on deposits,	141 00
Other earnings from operation: old copper, iron, power, miscellaneous,	824 85
GROSS EARNINGS FROM OPERATION,	\$45,260 56
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$275 00
General office expenses and supplies,	159 89
Other general expenses: miscellaneous,	394 48

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$2,244 67
Repair of electric line construction,	195 21
Maintenance of equipment:	
Repair of cars,	2,621 91
Repair of electric equipment of cars,	748 33
Transportation expenses:	
Cost of electric motive power,	11,074 42
Wages and compensation of persons employed in conducting transportation,	12,172 64
Removal of snow and ice,	39 50
Damages for injuries to persons and property,	330 26
Other transportation expenses: freight, \$507.88; express, \$181.12; amusements, \$549.57,	1,238 57
TOTAL OPERATING EXPENSES,	\$31,494 88

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	Dr.
Cost of railway,	\$391,768 98
Cash and current assets: cash,	13,180 81
Profit and loss balance (deficit),	94,926 62
TOTAL,	\$499,876 41
LIABILITIES.	Cr.
Capital stock,	\$75,000 00
Current liabilities:	
Loans and notes payable,	\$209,063 69
Miscellaneous current liabilities:	
Mortgage,	155,000 00
Interest unpaid,	60,812 72
TOTAL CURRENT LIABILITIES,	424,876 41
TOTAL,	\$499,876 41

CAPITAL STOCK.

Capital stock authorized by law,	\$75,000 00	
Capital stock authorized by votes of company,	75,000 00	
Capital stock issued and outstanding,		\$75,000 00
Number of shares issued and outstanding,	750	
Number of stockholders,	80	
Number of stockholders in Massachusetts,	80	
Amount of stock held in Massachusetts,	\$75,000 00	

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	804,634
Number carried per mile of main railway track operated,	45,019
Number of car miles run,	232,143
Average number of persons employed,	30

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Penders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	7	-	7	7	-
Open passenger cars,	8	-	8	-	-
TOTAL,	15	-	15	7	30
CARS — OTHER SERVICE.					
Box freight cars,	1	-	-	-	-
Platform freight cars,	-	1	-	-	-
Snow plows,	2	-	-	-	-

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	17.873 miles.
-----------------------------------	---------------

Names of the several cities and towns in which the railways operated by the company are located: Templeton, Athol, Gardner and Phillipston.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz. : With Boston & Albany Railroad, at Templeton,	1	1

CORPORATE NAME AND ADDRESS OF THE COMPANY.

TEMPLETON STREET RAILWAY COMPANY,
309 WASHINGTON STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Charles H. Adams, *President and General Manager*, Boston, Mass. Frederick G. Roberts, *Treasurer and Clerk of Corporation*, Boston, Mass. Charles A. Brooks, *Assistant Treasurer*, Boston, Mass. J. Harry Hamilton, *Superintendent*, East Templeton, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry Parkman, Boston, Mass. Mrs. Annie L. B. Barrett, Newton, Mass. Charles H. Adams, Melrose, Mass. Frederick G. Roberts, Boston, Mass. Charles A. Brooks, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

CHAS. H. ADAMS,
ANNIE L. B. BARRETT,
HENRY PARKMAN,
CHARLES A. BROOKS,
Directors.
CHARLES A. BROOKS,
Assistant Treasurer.
CHAS. H. ADAMS,
President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 2, 1909. Then personally appeared the above-named Henry Parkman, Charles A. Brooks and Annie L. B. Barrett, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHAS. H. ADAMS,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Nov. 2, 1909. Then personally appeared the above-named Chas. H. Adams, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

ROBERT E. NASON,
Justice of the Peace.

R E T U R N

OF THE

UNION STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$510,370 80
Operating expenses,	301,214 62
NET EARNINGS FROM OPERATION,	\$209,156 18
Charges upon income accrued during the year:	
Interest on funded debt,	\$20,000 00
Interest and discount on unfunded debts and loans,	17,209 42
Taxes, State and local,	\$27,483 11
Taxes, commutation,	12,108 59
	39,591 70
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	76,801 12
NET DIVISIBLE INCOME,	\$132,355 06
Dividends declared (8 per cent),	72,000 00
Surplus for the year ending September 30, 1909,	\$60,355 06
Amount of surplus September 30, 1908,	228,514 00
Debits to profit and loss account during the year:	
Equipment,	\$797 50
Buildings,	1,000 00
Premium account,	258,300 00
	260,097 50
TOTAL DEBITS,	260,097 50
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$28,771 56
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$480,820 32
Receipts from carriage of mails,	1,312 16
Receipts from tolls for use of tracks by other companies,	17,077 59
Receipts from rentals of buildings and other property,	3,235 56
Receipts from advertising in cars,	2,100 05
Other earnings from operation:	
Special receipts,	111 00
Miscellaneous receipts,	5,714 12
GROSS EARNINGS FROM OPERATION,	\$510,370 80

EXPENSES OF OPERATION.		
General expenses:		
Salaries of general officers and clerks,		\$10,374 26
General office expenses and supplies,		705 76
Insurance,		4,425 04
Other general expenses,		3,561 34
Maintenance of roadway and buildings:		
Repair of roadbed and track,		38,654 69
Repair of electric line construction,		7,468 02
Repair of buildings,		6,158 11
Maintenance of equipment:		
Repair of cars,		12,704 55
Repair of electric equipment of cars,		9,333 71
Repair of miscellaneous equipment,		3,430 19
Provender and stabling,		1,579 83
Transportation expenses:		
Cost of electric motive power, \$54,351.11; less power sold, \$18,432.01; net,		35,919 10
Wages and compensation of persons employed in conducting transportation,		133,529 39
Removal of snow and ice,		116 54
Damages for injuries to persons and property,		13,090 10
Rentals of buildings and other property,		14,454 34
Other transportation expenses,		5,709 65
TOTAL OPERATING EXPENSES,		\$301,214 62
PROPERTY ACCOUNTS.		
Additions to railway:		
Extension of tracks (length, .056 miles),	\$2,711 05	
New electric line construction (length, .056 miles),	93 12	
TOTAL ADDITIONS TO RAILWAY,		\$2,804 17
Additions to equipment:		
Other additional rolling stock,	\$11 82	
Other additions to equipment,	195 00	
TOTAL ADDITION TO EQUIPMENT,		206 82
Additions to land and buildings:		
Additional land necessary for operation of railway,	\$6,560 50	
New electric power stations, including ma- chinery, etc.,	6,695 63	
Other buildings necessary for operation of railway,	3,181 83	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		16,437 96
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$19,448 95
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):		
Car account,	\$1,050 00	
Buildings,	1,000 00	
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,		2,050 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$17,398 95

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$721,281	42
Electric line construction, including poles, wiring, feeder lines, etc.,	154,348	37
TOTAL COST OF RAILWAY OWNED,		\$875,629 79
Cost of equipment:		
Cars and other rolling stock,	\$233,591	29
Electric equipment of same,	108,306	47
Other items of equipment:		
Registers,	3,395	70
Horses, \$1,795; tools and machinery, \$20,- 605,	22,400	00
TOTAL COST OF EQUIPMENT OWNED,		367,693 46
Cost of land and buildings:		
Land necessary for operation of railway,	\$124,011	72
Electric power stations, including equipment,	353,487	26
Other buildings necessary for operation of railway,	178,649	49
TOTAL COST OF LAND AND BUILDINGS OWNED,		656,148 47
TOTAL PERMANENT INVESTMENTS,		\$1,899,471 72
Cash and current assets:		
Cash,	\$34,171	94
Bills and accounts receivable,	6,122	91
Sinking and other special funds,	8,496	25
Other cash and current assets: prepaid in- surance, etc.,	3,939	23
TOTAL CASH AND CURRENT ASSETS,		52,730 33
Miscellaneous assets: materials and supplies,		67,157 63
TOTAL,		\$2,019,359 68
LIABILITIES.		Cr.
Capital stock,		\$900,000 00
Funded debt,		400,000 00
Current liabilities:		
Loans and notes payable,	\$377,391	02
Audited vouchers and accounts,	5,293	81
Miscellaneous current liabilities: outstanding tickets,	3,017	34
TOTAL CURRENT LIABILITIES,		385,702 17
Accrued liabilities: taxes accrued and not yet due,		39,214 10
Sinking and other special funds:		
Interest account trustees' sinking fund,	\$2,571	85
Waiting station renewal fund,	4,800	00
Premium on stock,	258,300	00
TOTAL SINKING AND OTHER SPECIAL FUNDS,		265,671 85
Profit and loss balance (surplus),		28,771 56
TOTAL,		\$2,019,359 68

CAPITAL STOCK.		
Capital stock authorized by law,	\$1,125,000 00	
Capital stock authorized by votes of company,	1,125,000 00	
Capital stock issued and outstanding,		\$900,000 00
Number of shares issued and outstanding,	9,000	
Number of stockholders,	189	
Number of stockholders in Massachusetts,	172	
Amount of stock held in Massachusetts,	\$508,600 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Consolidated mortgage 20-year 5 per cent gold bonds (may be registered).	Per Cent. 5	Jan. 2, 1914,	\$400,000 00	\$20,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of interest account trustees' sinking fund,		\$2,204 87
Amount September 30, 1908, of waiting station renewal fund,		3,600 00
TOTAL, SEPTEMBER 30, 1908,		\$5,804 87
Additions during the year to interest account trustees' sinking fund,	\$366 98	
Additions during the year to waiting station renewal fund,	1,200 00	
		1,566 98
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,		\$7,371 85

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	9,968,887
Number carried per mile of main railway track operated,	327,385
Number of car miles run,	1,688,112
Average number of persons employed,	310

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	60	-	60	60	-
Open passenger cars,	80	-	80	-	-
TOTAL,	140	-	140	60	199
CARS — OTHER SERVICE.					
Mail cars,	2	-	2	2	-
Work cars,	4	1	-	-	-
Other cars,	3	-	-	-	-
TOTAL,	9	1	2	2	-
Snow plows,	10	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Other highway vehicles: 1 low gear, 2 road machines, 1 sleigh, 1 democrat wagon, 1 express wagon, 3 tower wagons, 1 buggy, 3 tip carts,	13
Horses,	6

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Trackage over Other Railways.	Total Owned, etc.
	Miles.	Miles.	Miles.
Length of railway line,	25.833	.167	26.000
Length of second main track,	4.450	-	4.450
TOTAL LENGTH OF MAIN TRACK,	30.283	.167	30.450
Length of sidings, switches, etc.,	1.922	.026	1.948
TOTAL, COMPUTED AS SINGLE TRACK,	32.205	.193	32.398

Names of the several cities and towns in which the railways operated by the company are located: New Bedford, Fairhaven and Dartmouth.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad Company, at Main Street, Fairhaven,	2	1

Number of above crossings at which *frogs* are inserted in the tracks, 1

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

\$258,300.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

\$4,950.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

\$10,646.87.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	16	-	12	-	28
Employees,	-	1	-	1	-	2
Other persons,	-	2	-	25	-	27
TOTALS,	-	19	-	38	-	57

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UNION STREET RAILWAY COMPANY,

50 PURCHASE STREET, NEW BEDFORD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Henry H. Crapo, *President*, New Bedford, Mass. Thomas B. Tripp, *Vice-President*, New Bedford, Mass. Edward F. Nicholson, *Treasurer*, New Bedford, Mass. Clarence A. Cook, *Clerk of Corporation*, New Bedford, Mass. Elton S. Wilde, *Superintendent*, New Bedford, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Henry H. Crapo, New Bedford, Mass. Thomas B. Tripp, New Bedford, Mass. Clarence A. Cook, New Bedford, Mass. Edward S. Brown, New Bedford, Mass. Antone L. Sylvia, New Bedford, Mass. Thomas S. Hathaway, New Bedford, Mass. Edward T. Pierce, New Bedford, Mass. Walter P. Winsor, Fairhaven, Mass. Oliver Prescott, Jr., Dartmouth, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY H. CRAPO,
THOMAS B. TRIPP,
CLARENCE A. COOK,
ANTONE L. SYLVIA,
E. S. BROWN,

Directors.

EDWARD F. NICHOLSON,
Treasurer and Chief Accounting Officer.

ELTON S. WILDE,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

BRISTOL, ss. NEW BEDFORD, Nov. 4, 1909. Then personally appeared the above-named Henry H. Crapo, Thomas B. Tripp, Clarence A. Cook, Antone L. Sylvia, E. S. Brown, Edward F. Nicholson and Elton S. Wilde, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

JAS. P. FRANCIS,
Justice of the Peace.

R E T U R N

OF THE

UXBRIDGE & BLACKSTONE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$66,103 14
Operating expenses,	47,130 03
NET EARNINGS FROM OPERATION,	\$18,973 11
Charges upon income accrued during the year:	
Interest on funded debt,	\$6,000 00
Taxes, State and local,	\$3,682 33
Taxes, commutation,	1,320 06
	5,002 39
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	11,002 39
NET DIVISIBLE INCOME,	\$7,970 72
Dividends declared (7 per cent),	8,400 00
Deficit for the year ending September 30, 1909,	\$429 28
Amount of surplus September 30, 1908,	12,416 56
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$11,987 28
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$65,533 33
Receipts from carriage of mails,	150 00
Receipts from carriage of express and parcels,	145 37
Receipts from carriage of freight,	174 44
Receipts from advertising in cars,	100 00
GROSS EARNINGS FROM OPERATION,	\$66,103 14
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,681 56
General office expenses and supplies,	424 84
Legal expenses,	392 20
Insurance,	244 60
Other general expenses: store expenses, \$7.46; advertising and attractions, \$62.09; miscellaneous general expenses, \$570.17,	639 72

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$4,627 55
Repair of electric line construction,	1,579 90
Repair of buildings,	222 43
Maintenance of equipment:	
Repair of cars,	1,812 58
Repair of electric equipment of cars,	2,062 43
Repair of miscellaneous equipment,	163 24
Transportation expenses:	
Cost of electric motive power,	16,898 11
Wages and compensation of persons employed in conducting transportation,	11,877 08
Removal of snow and ice,	50 43
Damages for injuries to persons and property,	2,254 34
Rentals of buildings and other property,	1,639 75
Other transportation expenses:	
Car service supplies,	217 68
Miscellaneous car service expenses,	341 59
TOTAL OPERATING EXPENSES,	\$47,130 03

PROPERTY ACCOUNTS.

Additions to equipment: shop, tools and machinery,	\$222 57
Additions to land and buildings: new buildings necessary for operation of railway,	43 25
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$265 82

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$156,672 27
Electric line construction, including poles, wiring, feeder lines, etc.,	25,961 64
Interest accrued during construction of railway,	5,172 11
Engineering and other expenses incident to construction,	17,157 18
Other items of railway cost: telephone system,	1,504 67
TOTAL COST OF RAILWAY OWNED,	\$206,467 87
Cost of equipment:	
Cars and other rolling stock,	\$13,946 85
Electric equipment of same,	13,642 78
Other items of equipment:	
Office furniture,	183 50
Shop tools and machinery,	222 57
TOTAL COST OF EQUIPMENT OWNED,	27,995 70
Cost of land and buildings:	
Land necessary for operation of railway,	\$9,351 00
Electric power stations, including equipment,	330 31
Other buildings necessary for operation of railway,	7,115 10
TOTAL COST OF LAND AND BUILDINGS OWNED,	16,796 41
TOTAL PERMANENT INVESTMENTS,	\$251,259 98

Cash and current assets:		
Cash,	\$12,150 30	
Bills and accounts receivable,	961 79	
Other cash and current assets:		
Bank deposit account coupons,	100 00	
Prepaid and accrued accounts,	72 13	
TOTAL CASH AND CURRENT ASSETS,		\$13,284 22
Miscellaneous assets:		
Materials and supplies,	\$4 07	
Other assets and property: engineering sus- pense,	541 81	
TOTAL MISCELLANEOUS ASSETS,		545 88
TOTAL,		\$265,090 08
LIABILITIES.		Cr.
Capital stock,		\$120,000 00
Funded debt,		120,000 00
Current liabilities:		
Audited vouchers and accounts,	\$7,980 05	
Salaries and wages,	22 80	
Matured interest coupons unpaid (including coupons due October 1),	1,100 00	
Miscellaneous current liabilities: employees' deposit account,	37 00	
TOTAL CURRENT LIABILITIES,		9,139 85
Accrued liabilities:		
Interest accrued and not yet due,	\$666 67	
Taxes accrued and not yet due,	1,320 06	
Miscellaneous accrued liabilities: water rents,	10 83	
TOTAL ACCRUED LIABILITIES,		1,997 56
Sinking and other special funds: accident and casualty fund,		1,965 39
Profit and loss balance (surplus),		11,987 28
TOTAL,		\$265,090 08
CAPITAL STOCK.		
Capital stock authorized by law,	\$120,000 00	
Capital stock authorized by votes of company,	120,000 00	
Capital stock issued and outstanding,		\$120,000 00
Number of shares issued and outstanding,	1,200	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	6	
Amount of stock held in Massachusetts,	\$120,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Feb. 2, 1923,	\$80,000 00	\$4,000 00
Debentures,	5	Oct. 1, 1927,	40,000 00	2,000 00
TOTALS,			\$120,000 00	\$6,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund, .	\$1,139 25
Additions during the year to accident and casualty fund, .	2,418 54
TOTAL, INCLUDING ADDITIONS,	\$3,557 79
Deductions during the year from accident and casualty fund, .	1,592 40
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$1,965 39

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	1,330,735
Number carried per mile of main railway track operated, . .	145,008
Number of car miles run,	319,268
Average number of persons employed,	41

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	1	4	5	5	5	4
Open passenger cars,	5	2	7	7	—	16
TOTAL,	6	6	12	12	5	20
Snow plows,	—	1	1	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	9.177 miles.
Length of sidings, switches, etc., . . . . .	.301 “
Total, computed as single track,	9.478 “

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	4.451 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Northbridge, Uxbridge, Blackstone, Linwood and Millville.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, siding used by Blanchard Bros. Quarry Company, Main Street, Uxbridge,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.
- \$2,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	2	-	4	-	6
Employees,	-	1	-	-	-	1
Other persons,	-	2	-	3	-	5
TOTALS,	-	5	-	7	-	12

CORPORATE NAME AND ADDRESS OF THE COMPANY.

UXBRIDGE & BLACKSTONE STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. E. J. Dickson, *Vice-President*, Springfield, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Leverett Candee, Springfield, Mass. Francis H. Dewey, Worcester, Mass. E. J. Dickson, Springfield, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

LEVERETT CANDEE,
L. S. STORRS,
E. J. DICKSON,
J. T. HARMER,

Directors.

LEVERETT CANDEE,
Treasurer.

J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SPRINGFIELD, Oct. 29, 1909. Then personally appeared the above-named Leverett Candee, L. S. Storrs, E. J. Dickson and J. T. Harmer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

WARE & BROOKFIELD STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$26,933 05
Operating expenses,	28,137 29
NET DEFICIT FROM OPERATION,	\$1,204 24
Charges upon income accrued during the year:	
Interest on funded debt,	\$6,750 00
Taxes, State and local,	960 20
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	7,710 20
Deficit for the year ending September 30, 1909,	\$8,914 44
Amount of deficit September 30, 1908,	21,694 82
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$30,609 26
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$26,373 61
Receipts from carriage of express and parcels,	420 74
Receipts from advertising in cars,	138 00
Receipts from interest on deposits,	70
GROSS EARNINGS FROM OPERATION,	\$26,933 05
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$440 00
General office expenses and supplies,	186 31
Insurance,	660 07
Maintenance of roadway and buildings:	
Repair of roadbed and track,	2,818 99
Repair of electric line construction,	202 85
Maintenance of equipment:	
Repair of cars,	2,097 49
Repair of electric equipment of cars,	2,293 63

Transportation expenses:

Cost of electric motive power,	\$11,154 84
Wages and compensation of persons employed in conducting transportation,	8,087 33
Removal of snow and ice,	35 43
Damages for injuries to persons and property,	18 60
Other transportation expenses: miscellaneous expenses of superintendent,	141 75
TOTAL OPERATING EXPENSES,	\$28,137 29

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.

DR.

Cost of railway:

Roadbed and tracks,	\$121,502 00
Electric line construction, including poles, wiring, feeder lines, etc.,	21,632 00
Engineering and other expenses incident to construction,	5,744 99

TOTAL COST OF RAILWAY OWNED, **\$148,878 99**

Cost of equipment:

Cars and other rolling stock,	\$17,765 00
Electric equipment of same,	14,599 04

TOTAL COST OF EQUIPMENT OWNED, **32,364 04**

Cost of land and buildings:

Land necessary for operation of railway,	\$3,650 00
Electric power stations, including equipment,	41,700 00
Other buildings necessary for operation of railway,	6,400 00

TOTAL COST OF LAND AND BUILDINGS OWNED, **51,750 00**

TOTAL PERMANENT INVESTMENTS, **\$232,993 03**

Cash and current assets: cash,	1,635 65
Miscellaneous assets: materials and supplies,	4,156 65
Profit and loss balance (deficit),	30,609 26

TOTAL, **\$269,394 59**

LIABILITIES.

CR.

Capital stock,	\$100,000 00
Funded debt,	135,000 00

Current liabilities:

Loans and notes payable,	\$5,726 00
Audited vouchers and accounts,	2,793 59
Matured interest coupons unpaid (including coupons due October 1),	25,875 00

TOTAL CURRENT LIABILITIES, **34,394 59**

TOTAL, **\$269,394 59**

CAPITAL STOCK.		
Capital stock authorized by law,	\$100,000 00	
Capital stock authorized by votes of company,	100,000 00	
Capital stock issued and outstanding,		\$100,000 00
Number of shares issued and outstanding,	1,000	
Number of stockholders,	7	
Number of stockholders in Massachusetts,	7	
Amount of stock held in Massachusetts,	\$100,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds of the Hampshire & Worcester Street Railway Company.	Per Cent. 5	Dec. 1, 1921,	\$135,000 00	-

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	475,549
Number carried per mile of main railway track operated,	40,610
Number of car miles run,	156,735
Average number of persons employed,	28

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	4	4	4	8
Open passenger cars,	8	-	-	20
TOTAL,	12	4	4	28
Snow plows,	1	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: overhead construction towers,	2
---	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	11.710 miles.
Length of sidings, switches, etc., . . . . .	.410 "
Total, computed as single track,	12.120 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	2,597 feet.
-----------------------------------	-------------

Names of the several cities and towns in which the railways operated by the company are located: West Brookfield, Ware, New Braintree and Hardwick.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Maine Railroad (Central Massachusetts Division) siding at Otis Company's mills, used for freight purposes only,	1	1

Number of above crossings at which *frogs* are inserted in the tracks, . . . 1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	-	-	-
Employees,	-	-	-	1	-	1
Other persons,	-	-	-	1	-	1
TOTALS,	-	-	-	2	-	2

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WARE & BROOKFIELD STREET RAILWAY COMPANY,

WARE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

J. Henry Brooks, *President*, Cohasset, Mass. Edward W. Gilbert, *Treasurer*, Cohasset, Mass. Dawes E. Furness, *Clerk of Corporation*, Boston, Mass. Charles F Choate, Jr., *General Counsel*, Boston, Mass. David E. Pepin, *Superintendent*, Ware, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

J. Henry Brooks, Cohasset, Mass. Babson S. Ladd, Boston, Mass. Dawes E. Furness, Boston, Mass. J. Edward Brooks, Cohasset, Mass. Hubert M. Coney, Ware, Mass. Edward W. Gilbert, Cohasset, Mass. Charles N. Barnard, Marlborough, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. HENRY BROOKS,
EDWARD W. GILBERT,
J. EDWARD BROOKS,
BABSON S. LADD,
DAWES E. FURNESS,
CHARLES N. BARNARD,
HUBERT M. CONEY,
Directors.
EDWARD W. GILBERT,
Treasurer.
DAVID E. PEPIN,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Oct. 28, 1909. Then personally appeared the above-named Edward W. Gilbert, J. Edward Brooks, Babson S. Ladd, Dawes E. Furness and Charles N. Barnard, and on Nov. 1, 1909, J. Henry Brooks, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

M. SUMNER HOLBROOK,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

HAMPSHIRE, SS. WARE, Oct. 29, 1909. Then personally appeared the above-named Hubert M. Coney and David E. Pepin, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

J. H. SCHOONMAKER,
Justice of the Peace.

RETURN

OF THE

WARREN, BROOKFIELD & SPENCER STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$56,360 66
Operating expenses,	40,411 63
NET EARNINGS FROM OPERATION,	\$15,949 03
Charges upon income accrued during the year:	
Interest on funded debt,	\$6,250 00
Interest and discount on unfunded debts and loans,	3,278 54
Taxes, State and local, . . . \$1,486 13	
Taxes, commutation, 559 97	
	2,046 10
Payments to sinking and other special funds:	
sinking fund,	2,500 00
Other deductions from income: amusements,	1,566 10
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	15,640 74
Surplus for the year ending September 30, 1909,	\$308 29
Amount of surplus September 30, 1908,	26,152 68
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$26,460 97
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$55,997 70
Receipts from carriage of express and parcels,	99 96
Receipts from advertising in cars,	263 00
GROSS EARNINGS FROM OPERATION,	\$56,360 66
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$1,908 33
General office expenses and supplies,	1,553 65
Insurance,	916 73

Maintenance of roadway and buildings:	
Repair of roadbed and track,	\$4,714 48
Repair of electric line construction,	685 99
Repair of buildings,	149 77
Maintenance of equipment:	
Repair of cars,	1,708 59
Repair of electric equipment of cars,	1,365 59
Transportation expenses:	
Cost of electric motive power,	12,280 74
Wages and compensation of persons employed in conducting transportation,	14,683 23
Removal of snow and ice,	104 78
Damages for injuries to persons and property,	148 65
Other transportation expenses: oil, waste, etc.,	191 10
TOTAL OPERATING EXPENSES,	\$40,411 63

PROPERTY ACCOUNTS.

Additions to railway: expense of State highway construction,	\$26 62
--	---------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$205,572 26	
Electric line construction, including poles, wiring, feeder lines, etc.,	46,735 88	
Engineering and other expenses incident to construction,	6,039 94	
TOTAL COST OF RAILWAY OWNED,		\$258,348 08
Cost of equipment:		
Cars and other rolling stock,	\$21,028 29	
Electric equipment of same,	14,795 20	
Other items of equipment: snow plows, heaters, car registers, etc.,	4,902 83	
TOTAL COST OF EQUIPMENT OWNED,		40,726 32
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,729 55	
Electric power stations, including equipment,	51,035 76	
Other buildings necessary for operation of railway,	12,323 91	
TOTAL COST OF LAND AND BUILDINGS OWNED,		66,089 22
TOTAL PERMANENT INVESTMENTS,		\$365,163 62
Cash and current assets:		
Cash,	\$1,322 40	
Bills and accounts receivable,	1,613 50	
Sinking and other special funds,	14,421 03	
Other cash and current assets:		
Prepaid interest,	2,175 00	
Prepaid insurance,	838 33	
TOTAL CASH AND CURRENT ASSETS,		20,370 26
Miscellaneous assets: materials and supplies,		1,131 29
TOTAL,		\$386,665 17

LIABILITIES.		CR.	
Capital stock,			\$150,000 00
Funded debt,			125,000 00
Current liabilities:			
Loans and notes payable,	\$56,000	00	
Audited vouchers and accounts,	2,068	26	
TOTAL CURRENT LIABILITIES,			58,068 26
Accrued liabilities:			
Interest accrued and not yet due,	\$2,604	17	
Taxes accrued and not yet due,	2,110	74	
TOTAL ACCRUED LIABILITIES,			4,714 91
Sinking and other special funds:			
Reserve for sinking fund,	\$14,421	03	
Reserve for depreciation,	8,000	00	
TOTAL SINKING AND OTHER SPECIAL FUNDS,			22,421 03
Profit and loss balance (surplus),			26,460 97
TOTAL,			\$386,665 17

CAPITAL STOCK.		
Capital stock authorized by law,	\$220,000	00
Capital stock authorized by votes of company,	220,000	00
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	17	
Number of stockholders in Massachusetts,	15	
Amount of stock held in Massachusetts,	\$145,300	00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Nov. 1, 1916,	\$125,000 00	\$6,250 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of sinking fund,	\$11,921	03
Additions during the year to sinking fund,	2,500	00
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$14,421	03

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	954,305
Number carried per mile of main railway track operated, .	48,671
Number of car miles run,	320,668
Average number of persons employed,	36

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	7	-	7	7	-
Open passenger cars,	10	-	10	-	-
TOTAL,	17	-	17	7	26
CARS — OTHER SERVICE.					
Work cars,	1	1	-	-	-
Snow plows,	2	-	-	-	-

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	19.607 miles.
Length of sidings, switches, etc., . . . . .	.491 "
Total, computed as single track,	20.098 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,075 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Warren, West Warren, Brookfield, West Brookfield, North Brookfield and Spencer.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS. AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Boston & Albany Railroad, Main Street, East Brookfield,	1	1
Number of above crossings at which <i>frogs</i> are inserted in the tracks,		1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BE- YOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	1	3	1	3
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	-	1	3	1	3

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WARREN, BROOKFIELD & SPENCER STREET RAILWAY COMPANY,
BROOKFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Alexander B. Bruce (deceased, September 7, 1909), *President*, Lawrence, Mass.
Robert Redford, *Vice-President*, Lawrence, Mass. Augustus Nickerson, *Treasurer*
and Clerk of Corporation, 53 State Street, Boston, Mass. Henry Clark, *Super-*
intendent, Brookfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Robert Redford, Lawrence, Mass. Ewen R. McPherson, Cambridge, Mass.
N. Sumner Myrick, Wellesley, Mass. Alexander B. Bruce (deceased, September
7, 1909), Lawrence, Mass.

We hereby certify that the statements contained in the foregoing return are full,
just and true.

ROBERT REDFORD,
EWEN R. MCPHERSON,
N. SUMNER MYRICK,

Directors.

AUGUSTUS NICKERSON,
Treasurer and Chief Accounting Officer.

HENRY CLARK,
Superintendent.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 2, 1909. Then personally appeared the above-named Robert Redford, Ewen R. McPherson and N. Sumner Myrick, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

AUGUSTUS NICKERSON,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, SS. BOSTON, Nov. 3, 1909. Then personally appeared the above-named Augustus Nickerson, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

N. SUMNER MYRICK,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. BOSTON, Nov. 3, 1909. Then personally appeared the above-named Henry Clark, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

AUGUSTUS NICKERSON,
Justice of the Peace.

.

RETURN

OF THE

WEBSTER & DUDLEY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Worcester & Southbridge.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$14,500 00
Expenses and charges upon income accrued during the year:	
Interest on funded debt,	\$1,500 00
Other expenses and charges upon income:	
rental of Worcester & Webster Street	
Railway,	10,500 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	12,000 00
NET DIVISIBLE INCOME,	\$2,500 00
Dividends declared (5 per cent),	\$2,500 00
Amount of deficit September 30, 1908,	\$22,860 08
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$22,860 08

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$65,703 80
Grading, etc., Beacon Park,	1,033 78
Telephone and block signal system,	403 62
Other items of railway cost: transmission	
line and sub-station,	51,142 90
TOTAL COST OF RAILWAY OWNED,	\$118,284 10
Cost of equipment: cars and other rolling stock and electric	
equipment of same,	12,968 91
Cost of land and buildings:	
Land necessary for operation of railway,	\$1,047 00
Electric power stations, including equipment,	3,696 02
Other buildings necessary for operation of	
railway,	3,329 84
TOTAL COST OF LAND AND BUILDINGS OWNED,	8,072 86
TOTAL PERMANENT INVESTMENTS,	\$139,325 87
Profit and loss balance (deficit),	22,860 08
TOTAL,	\$162,185 95

LIABILITIES.		CR.
Capital stock,		\$50,000 00
Funded debt,		30,000 00
Current liabilities: audited vouchers and accounts,		4,000 36
Contingent liabilities: New England Investment and Security Company, for payment of floating debt and amounts expended in construction,		78,185 59
TOTAL,		\$162,185 95

CAPITAL STOCK.	
Capital stock authorized by law,	\$50,000 00
Capital stock authorized by votes of company,	50,000 00
Capital stock issued and outstanding,	\$50,000 00
Number of shares issued and outstanding,	500
Number of stockholders,	10
Number of stockholders in Massachusetts,	3
Amount of stock held in Massachusetts,	\$300 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Nov. 1, 1919,	\$30,000 00	\$1,500 00

RAILWAY OWNED.

Length of railway line,	5.338 miles.
Length of sidings, switches, etc., . . . . .	.350 "
Total, computed as single track,	5.688 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,306 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railway owned by the company is located: Webster.

GENERAL REMARKS AND EXPLANATIONS.

Operated by the Worcester & Southbridge Street Railway Company under assignment of lease to The Consolidated Railway Company.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WEBSTER & DUDLEY STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. Francis H. Dewey, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

E. G. Connette, New York, N. Y. Francis H. Dewey, Worcester, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
FRANCIS H. DEWEY,
L. S. STORRS,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. SPRINGFIELD, Nov. 2, 1909. Then personally appeared the above-named Francis H. Dewey, L. S. Storrs and Leverett Candee on the thirtieth day of October, 1909, and J. T. Harmer, on the second day of November, 1909, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

R E T U R N

OF THE

WESTBOROUGH & HOPKINTON STREET RAILWAY COMPANY

FOR TWO MONTHS ENDING NOVEMBER 30, 1908.

[Consolidated with the Middlesex & Boston, December 1, 1908.]

GENERAL EXHIBIT FOR THE PERIOD.	
Gross earnings from operation,	\$2,199 54
Operating expenses,	2,480 86
NET LOSS FROM OPERATION,	\$281 32
Charges upon income accrued during the period:	
Interest on funded debt,	\$333 34
Interest and discount on unfunded debts and loans,	2 67
Taxes, State and local,	\$0 76
Taxes, commutation,	23 02
	23 78
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	359 79
Deficit for two months ending November 30, 1908,	\$641 11
Amount of deficit September 30, 1908,	3,243 96
TOTAL DEFICIT NOVEMBER 30, 1908,	\$3,885 07
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$2,107 65
Receipts from carriage of mails,	80 79
Receipts from rentals of buildings and other property (special car),	5 00
Receipts from interest on deposits,	6 10
GROSS EARNINGS FROM OPERATION,	\$2,199 54
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$124 82
General office expenses and supplies,	16 32
Legal expenses,	1 24
Insurance,	5 05

Maintenance of roadway and buildings:	
Repair of electric line construction,	\$21 34
Maintenance of equipment:	
Repair of cars,	74 49
Repair of electric equipment of cars,	74 47
Repair of miscellaneous equipment,	5 46
Transportation expenses:	
Cost of electric motive power,	1,433 78
Wages and compensation of persons employed in conducting transportation,	589 33
Damages for injuries to persons and property,	105 39
Rentals of buildings and other property,	5 10
Other transportation expenses: cleaning and sanding tracks,	24 07
TOTAL OPERATING EXPENSES,	\$2,480 86

PROPERTY ACCOUNTS.

Additions to railway: electric signal,	\$105 54
--	----------

GENERAL BALANCE SHEET NOVEMBER 30, 1908.

ASSETS.	Dr.	
Cost of railway:		
Roadbed and tracks,	\$66,240 84	
Electric line construction, including poles, wiring, feeder lines, etc.,	14,273 00	
Interest accrued during construction of railway,	639 12	
Engineering and other expenses incident to construction,	3,900 89	
TOTAL COST OF RAILWAY OWNED,		\$85,053 85
Cost of equipment: shop tools and machinery,		82 68
Cost of land and buildings: land necessary for operation of railway,		200 00
Other permanent property: conductors safe,		60 00
TOTAL PERMANENT INVESTMENTS,		\$85,396 53
Cash and current assets:		
Cash,	\$177 63	
Bills and accounts receivable,	378 73	
TOTAL CASH AND CURRENT ASSETS,		556 36
Profit and loss balance (deficit),		3,885 07
TOTAL,		\$89,837 96
LIABILITIES.	Cr.	
Capital stock,		\$40,000 00
Funded debt,		40,000 00
Current liabilities:		
Loans and notes payable,	\$7,224 36	
Audited vouchers and accounts,	2,444 26	
TOTAL CURRENT LIABILITIES,		9,668 62
Accrued liabilities: interest accrued and not yet due,		169 34
TOTAL,		\$89,837 96

CAPITAL STOCK.			
Capital stock authorized by law,	\$40,000	00	
Capital stock authorized by votes of company,	40,000	00	
Capital stock issued and outstanding,			\$40,000 00
Number of shares issued and outstanding,	400		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	8		
Amount of stock held in Massachusetts,	\$40,000	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Period.
First mortgage bonds,	Per Cent. 5	Nov. 1, 1922,	\$40,000 00	\$333 34

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the period,	36,526
Number carried per mile of main railway track operated,	5,735
Number of car miles run,	13,240
Average number of persons employed,	5

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	6.369 miles.
Length of sidings, switches, etc., . . . . .	.062 "
Total, computed as single track,	6.431 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line, . . . . .	.101 mile.
Length of second main track, . . . . .	.062 "
Total length of main track, . . . . .	.163 "

Names of the several cities and towns in which the railways operated by the company are located: Hopkinton and Westborough.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With Milford & Woonsocket Railroad, leased to New York, New Haven & Hartford Railroad,	2	1

Number of above crossings at which *frogs* are inserted in the tracks, 2

GENERAL REMARKS AND EXPLANATIONS.

Consolidated with Middlesex & Boston Street Railway Company as of December 1, 1908.

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

In 1903, \$2,000.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WESTBOROUGH & HOPKINTON STREET RAILWAY COMPANY,
NEWTONVILLE, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

James L. Richards, *President*, Newtonville, Mass. Matthew C. Brush, *Vice-President and General Manager*, Newtonville, Mass. Edwin M. Richards, *Treasurer*, Newtonville, Mass. Arthur A. Ballantine, *Clerk of Corporation*, Boston, Mass. Gaston, Snow & Saltonstall, *General Counsel*, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Adams D. Claflin, Newton Centre, Mass. William F. Hammett, Newton, Mass. Sydney Harwood, Newton, Mass. Frank W. Remick, West Newton, Mass. James L. Richards, Newtonville, Mass. Charles W. Smith, Boston, Mass. Alden E. Viles, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. L. RICHARDS,
CHAS. W. SMITH,
ADAMS D. CLAFLIN,
ALDEN E. VILES,
F. W. REMICK,

Directors.

E. M. RICHARDS,

Treasurer.

G. M. COX,

Assistant Treasurer and Chief Accounting Officer.

M. C. BRUSH,

Vice-President and General Manager.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. OCT. 29, 1909. Then personally appeared the above-named G. M. Cox, and severally made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

SAM'L W. FRENCH,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. OCT. 29, 1909. Then personally appeared the above-named J. L. Richards and E. M. Richards, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,

Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

MIDDLESEX, ss. Nov. 2, 1909. Then personally appeared the above-named Chas. W. Smith, Adams D. Clafin, Alden E. Viles, F. W. Remick and M. C. Brush, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

G. M. COX,

Notary Public.

RETURN

OF THE

WEST END STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Boston Elevated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway for expenses of organization,	\$7,500 00
Income from other sources:	
Increase of allowance for expenses of organization,	\$1,000 00
Interest on deposit in bank,	70 06
Amount of dividends paid under lease directly to stockholders of this company by the Boston Elevated Railway Company,	1,290,410 50
	1,291,480 56
GROSS INCOME,	\$1,298,980 56
Expenses and charges upon income accrued during the year: salaries and maintenance of organization,	8,497 85
NET DIVISIBLE INCOME,	\$1,290,482 71
Dividends:	
7 per cent on \$11,120,150, common, paid by Boston Elevated Railway Company,	\$778,410 50
8 per cent on \$6,400,000, preferred, paid by Boston Elevated Railway Company,	512,000 00
TOTAL DIVIDENDS,	1,290,410 50
Surplus for the year ending September 30, 1909,	\$72 21
Amount of surplus September 30, 1908,	1,586,990 32
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$1,587,062 53
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$8,694,623 00
Electric line construction, including poles, wiring, feeder lines, etc.,	3,266,192 17
Engineering and other expenses incident to construction,	175,712 54
TOTAL COST OF RAILWAY OWNED,	\$12,136,527 71

Cost of equipment:		
Cars and other rolling stock,	\$4,878,802 38	
Electric equipment of same,	4,054,682 87	
Other items of equipment: horse, tools, furniture, etc.,	486,329 19	
TOTAL COST OF EQUIPMENT OWNED,		\$9,419,814 44
Cost of land and buildings:		
Land necessary for operation of railway,	\$2,889,596 34	
Electric power stations, including equipment,	6,068,887 90	
Other buildings necessary for operation of railway,	3,767,094 81	
TOTAL COST OF LAND AND BUILDINGS OWNED,		12,725,579 05
Other permanent property: subway equipment,		274,971 29
TOTAL PERMANENT INVESTMENTS,		\$34,556,892 49
Cash and current assets:		
Cash,	\$5,791 23	
Bills and accounts receivable,	16,619 17	
TOTAL CASH AND CURRENT ASSETS,		22,410 40
Miscellaneous assets: Boston Elevated Railway Company, lease account,		1,207,201 98
TOTAL,		\$35,786,504 87
LIABILITIES.		Cr.
Capital stock, common,		\$11,120,150 00
Capital stock, preferred,		6,400,000 00
TOTAL CAPITAL STOCK,		\$17,520,150 00
Funded debt,		16,667,000 00
Current liabilities:		
Audited vouchers and accounts,	\$8,063 17	
Miscellaneous current liabilities: accrued dividend on 3,000 shares common stock (issued August, 1904), ¹	4,229 17	
TOTAL CURRENT LIABILITIES,		12,292 34
Profit and loss balance (surplus),		1,587,062 53
TOTAL,		\$35,786,504 87
CAPITAL STOCK.		
Capital stock authorized by law, common,	\$11,120,150 00	
Capital stock authorized by law, preferred,	6,400,000 00	
Total capital stock authorized by law,	\$17,520,150 00	
Capital stock authorized by votes of company, common,	\$11,120,150 00	
Capital stock authorized by votes of company, preferred,	6,400,000 00	
Total capital stock authorized by vote,	\$17,520,150 00	

¹ See note, page 546.

Capital stock issued and outstanding, common,	\$11,120,150 00
Capital stock issued and outstanding, preferred,	6,400,000 00
Total capital stock outstanding,	\$17,520,150 00
Number of shares issued and out- standing, common, 222,403	
Number of shares issued and out- standing, preferred, 128,000	
Total number of shares outstanding, —————	350,403
Number of stockholders, common, 4,866	
Number of stockholders, preferred, 3,864	
Total number of stockholders, —————	8,730
Number of stockholders in Massa- chusetts, common, 4,339	
Number of stockholders in Massa- chusetts, preferred, 3,352	
Total stockholders in Massachusetts, —————	7,691
Amount of stock held in Massachusetts, com- mon, \$10,030,000 00	
Amount of stock held in Massachusetts, pre- ferred, 5,787,850 00	
Total stock held in Massachusetts,	\$15,817,850 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
	Per Cent.			
West End Street Railway Company,	4½	Mar. 1, 1914,	\$2,000,000 00	— ¹
West End Street Railway Company,	4	Aug. 1, 1915,	4,743,000 00	—
West End Street Railway Company,	4	May 1, 1916,	815,000 00	—
West End Street Railway Company,	4	Feb. 1, 1917,	2,700,000 00	—
West End Street Railway Company,	4½	Jan. 1, 1923,	700,000 00	—
West End Street Railway Company,	4	Aug. 1, 1932,	5,709,000 00	—
TOTAL,			\$16,667,000 00	—

¹ Interest on all of these bonds paid by the Boston Elevated Railway Company.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.
- May 2 and 24, 1892, 38,700 shares sold at auction, premium \$786,934.15; May and June, 1903, 7,536 shares sold to subscribers, 1,549 shares at auction, premium \$360,720.87; August, 1904, 3,000 shares sold at auction, premium, \$119,970.83; May and June, 1907, 7,270 shares sold to subscribers, 1,130 shares at auction, premium \$290,506.25; January and February, 1908, 18,709 shares sold to subscribers, 1,509 shares at auction, premium \$420,393.13; total, \$1,978,525.23.

NOTE. — The gross premium received from the sale of 3,000 shares of stock on August 24, 1904, was \$124,200, from which has been deducted \$4,229.17, a sum equal to the dividend which had accrued from April 1, 1904, to August 26, 1904 (the date on which payment for the stock was made), which amount is claimed by the Boston Elevated Railway Company as due to them, and which is reserved by this company until it shall be determined whether such sum is rightfully due to said Boston Elevated Railway Company or not.

The premiums received by component companies of the West End Street Railway Company we are unable to give, the books of said companies not being in possession of this company.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

DATE OF SALE.	Amount.	Rate of Premium.	Amount of Premium.
August, 1900,	\$2,109,000 00	Per Cent. 104.690	\$98,912 10
December, 1901,	1,800,000 00	101.510	27,180 00
July, 1902,	330,000 00	104.077	13,454 10
October, 1902,	3,559,000 00	102.039	72,568 01
April, 1903,	356,000 00	101.560	5,553 60
December, 1903,	500,000 00	104.819	24,095 00
March, 1904,	148,000 00	101.536	2,273 28
June, 1904,	200,000 00	104.578	9,156 00
September, 1904,	750,000 00	105.097	38,227 50
May, 1905,	200,000 00	105.933	11,866 00
December, 1906,	500,000 00	100.458	2,290 00
February, 1908,	700,000 00	101.770	12,390 00
TOTAL,			\$317,965 59

Premiums received by component companies we are unable to give, their books not being in our possession.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

DATE OF SALE.	Amount.	Rate of Discount.	Amount of Discount.
November, 1892,	\$3,000,000 00	100.000	—
March, 1894,	2,000,000 00	91.000	\$180,000 00
May, 1896,	\$15,000 00	96.513	28,419 05
February, 1897,	2,700,000 00	98.199	48,627 00
TOTAL,			\$257,046 05

Discounts on sales of bonds by component companies we are unable to give, their books not being in our possession.

RAILWAY OWNED.

Length of railway line,	187.069 miles.
Length of second main track,	164.836 "
Total length of main track,	351.905 "
Length of sidings, switches, etc.,	42.918 "
Total, computed as single track,	394.823 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	3.861 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railway owned by the company is located: Boston, Cambridge, Chelsea, Everett, Malden, Medford, Newton, Somerville, Arlington, Belmont, Brookline and Watertown.

GENERAL REMARKS AND EXPLANATIONS.

Certain expenditures on the property have been made by the lessee during the two years from October 1, 1907, to September 30, 1909, for permanent additions, alterations and improvements, which, if allowed by us, would increase the mileage and change the figures in this report, but as these expenditures have not been audited and allowed by this company as yet, they are not included in this report.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WEST END STREET RAILWAY COMPANY,
101 MILK STREET, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Joseph B. Russell, *President*, 114 State Street, Boston, Mass. John Parkinson, *Vice-President*, 53 State Street, Boston, Mass. Parkman Dexter, *Treasurer and Clerk of Corporation*, 101 Milk Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Edwin F. Atkins, Belmont, Mass. Charles M. Baker, Brookline, Mass. Parkman Dexter, Boston, Mass. Joseph B. Russell, Cambridge, Mass. John Parkinson, Bourne, Mass. C. Minot Weld, Milton, Mass. Stephen M. Weld, Dedham, Mass. Charles A. Williams, Brookline, Mass. Moses Williams, Brookline, Mass. Alfred Winsor, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

JOSEPH B. RUSSELL,
PARKMAN DEXTER,
EDWIN F. ATKINS,
C. MINOT WELD,
MOSES WILLIAMS,
CHARLES A. WILLIAMS,
JOHN PARKINSON,
CHARLES M. BAKER,
ALFRED WINSOR,

Directors.

PARKMAN DEXTER,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Oct. 27, 1909. Then personally appeared the above-named Joseph B. Russell, Parkman Dexter, Edwin F. Atkins, C. Minot Weld, Moses Williams, Charles A. Williams, John Parkinson, Charles M. Baker and Alfred Winsor, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CHARLES B. GLEASON,

Justice of the Peace.

RETURN

OF THE

WESTERN MASSACHUSETTS STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$183,130 22
Operating expenses,	122,469 75
NET EARNINGS FROM OPERATION,	\$60,660 47
Miscellaneous income: park earnings,	800 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$61,460 47
Charges upon income accrued during the year:	
Interest on funded debt, \$13,750 00	
Interest and discount on unfunded debts and loans, 7,618 33	
Taxes, State and local, . . . \$6,974 09	
Taxes, commutation, . . . 3,604 06	
	10,578 15
Other deductions from income: operation of parks, 2,876 40	
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	34,822 88
NET DIVISIBLE INCOME,	\$26,637 59
Dividends declared (4 per cent),	22,000 00
Surplus for the year ending September 30, 1909,	\$4,637 59
Amount of surplus September 30, 1908,	18,559 10
Debits to profit and loss account during the year:	
Settlement of accounts pertaining to period prior to October 1, 1908, \$745 65	
Reconstruction track and line, 6,315 42	
TOTAL DEBITS,	7,061 07
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$16,135 62
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$178,171 14
Receipts from carriage of express and parcels,	2,031 78
Receipts from rentals of buildings and other property,	40 00
Receipts from advertising in cars,	600 00
Receipts from interest on deposits,	173 50
Other earnings from operation:	
Rent of equipment,	2,045 42
Miscellaneous,	68 38
GROSS EARNINGS FROM OPERATION,	\$183,130 22

EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$5,548 17
General office expenses and supplies,	899 61
Legal expenses,	332 00
Insurance,	1,239 89
Other general expenses:	
Store expenses,	1 52
Advertising and attractions,	109 31
Miscellaneous general expenses,	849 28
Maintenance of roadway and buildings:	
Repair of roadbed and track,	10,397 86
Repair of electric line construction,	2,824 82
Repair of buildings,	273 43
Maintenance of equipment:	
Repair of cars,	3,286 13
Repair of electric equipment of cars,	3,101 83
Repair of miscellaneous equipment,	87 64
Provender and stabling,	72 05
Transportation expenses:	
Cost of electric motive power,	18,253 06
Wages and compensation of persons employed in conducting transportation,	43,851 53
Removal of snow and ice,	570 73
Damages for injuries to persons and property,	5,345 15
Tolls for trackage over other railways,	11,770 20
Rentals of buildings and other property,	12,561 02
Other transportation expenses:	
Car service supplies,	462 98
Miscellaneous car service expenses,	631 54
TOTAL OPERATING EXPENSES,	\$122,469 75
PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks (length, 1,154 feet),	\$2,251 36
New electric line construction (length, 1,154 feet),	2,638 08
Other additions to railway: engineering and superintendence,	76 52
TOTAL ADDITIONS TO RAILWAY,	\$4,965 96
Additions to equipment: additional cars,	582 00
Additions to land and buildings:	
Additional land necessary for operation of railway,	\$25 00
New buildings necessary for operation of railway,	11 97
TOTAL ADDITIONS TO LAND AND BUILDINGS,	36 97
Additions to other permanent property: park property,	520 00
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$6,104 93
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): (1) horse sold to Berkshire Street Railway Company,	
	125 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,	\$5,979 93

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$600,130	68
Electric line construction, including poles, wiring, feeder lines, etc.,	106,274	75
Interest accrued during construction of rail- way,	9,141	33
Engineering and other expenses incident to construction,	11,499	17
TOTAL COST OF RAILWAY OWNED,		\$727,045 93
Cost of equipment:		
Cars and other rolling stock,	\$79,018	97
Electric equipment of same,	56,264	81
Other items of equipment:		
Horse equipment,	29	50
Miscellaneous equipment,	154	80
Office furniture,	397	55
Tools,	906	68
TOTAL COST OF EQUIPMENT OWNED,		136,772 31
Cost of land and buildings:		
Land necessary for operation of railway,	\$19,924	74
Electric power stations, including equipment,	56,958	33
Other buildings necessary for operation of rail- way,	29,072	13
TOTAL COST OF LAND AND BUILDINGS OWNED,		105,955 20
Other permanent property: park property,		21,279 30
TOTAL PERMANENT INVESTMENTS,		\$991,052 74
Cash and current assets:		
Cash,	\$9,321	51
Bills and accounts receivable,	1,747	98
Other cash and current assets:		
Prepaid and accrued accounts,	282	23
Bank deposit account coupons,	350	00
TOTAL CASH AND CURRENT ASSETS,		11,701 72
Miscellaneous assets: materials and supplies,		223 10
TOTAL,		\$1,002,977 56
LIABILITIES.		Cr.
Capital stock,		\$550,000 00
Funded debt,		275,000 00
Current liabilities:		
Loans and notes payable,	\$130,000	00
Audited vouchers and accounts,	14,180	34
Matured interest coupons unpaid (including coupons due October 1),	350	00
Miscellaneous current liabilities: employees' deposit account,	213	00
TOTAL CURRENT LIABILITIES,		144,743 34

Accrued liabilities:		
Interest accrued and not yet due,	\$5,831 67	
Taxes accrued and not yet due,	3,604 06	
Miscellaneous accrued liabilities: water rentals,	12 50	
TOTAL ACCRUED LIABILITIES,		\$9,448 23
Sinking and other special funds: accident and casualty fund,		7,650 37
Profit and loss balance (surplus),		16,135 62
TOTAL,		\$1,002,977 56
CAPITAL STOCK.		
Capital stock authorized by law,	\$550,000 00	
Capital stock authorized by votes of company,	550,000 00	
Capital stock issued and outstanding,		\$550,000 00
Number of shares issued and outstanding,	5,500	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	8	
Amount of stock held in Massachusetts,	\$550,000 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. 5	Feb. 1, 1926,	\$200,000 00	\$10,000 00
First mortgage bonds Woronoco Street Railway Company,	5	Jan. 1, 1920,	75,000 00	3,750 00
TOTALS,			\$275,000 00	\$13,750 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund,	\$7,070 58
Additions during the year to accident and casualty fund,	5,345 15
TOTAL, INCLUDING ADDITIONS,	\$12,415 73
Deductions during the year from accident and casualty fund,	4,765 36
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$7,650 37

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	3,606,551
Number carried per mile of main railway track operated,	141,450
Number of car miles run,	855,332
Average number of persons employed,	71

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	7	6	13	13	13	24
Open passenger cars,	23	—	23	23	—	66
TOTAL,	30	6	36	36	13	90
CARS — OTHER SERVICE.						
Work cars,	1	1	2	2	—	2
Other cars,	1	—	1	1	1	4
TOTAL,	2	1	3	3	1	6
Snow plows,	—	4	4	—	—	—

MISCELLANEOUS EQUIPMENT.

Other railway rolling stock: 1 tower wagon, 2 express wagons, .	3
---	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	24.918 miles.
Length of second main track, . . . . .	.579 "
Total length of main track,	25.497 "
Length of sidings, switches, etc.,	1.461 "
Total, computed as single track,	26.958 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	5.647 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Westfield, West Springfield, Russell and Huntington.

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.
- \$2,000.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	-	-	4	-	4
Employees,	-	3	-	1	-	4
Other persons,	-	-	-	5	-	5
TOTALS,	-	3	-	10	-	13

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WESTERN MASSACHUSETTS STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. H. C. Page, *Vice-President and General Manager*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. E. J. Dickson, *Manager*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Arthur W. Eaton, Pittsfield, Mass. Henry W. Ely, Westfield, Mass. Ralph D. Gillett, Westfield, Mass. J. T. Harmer, Springfield, Mass. Henry C. Page, Worcester, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HENRY W. ELY,
L. S. STORRS,
RALPH D. GILLETT,
J. T. HARMER,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. SPRINGFIELD, Oct. 29, 1909. Then personally appeared the above-named Henry W. Ely, L. S. Storrs, Ralph D. Gillett, J. T. Harmer and Leverett Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

R E T U R N

OF THE

WINNISIMMET RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Boston & Northern.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$3,000 00
Dividends declared (6 per cent),	\$3,000 00
Amount of surplus September 30, 1908,	\$124 85
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$124 85
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway,	\$50,000 00
Cash and current assets: cash,	74 85
Miscellaneous assets: office furniture,	50 00
TOTAL,	\$50,124 85
LIABILITIES.	Cr.
Capital stock,	\$50,000 00
Profit and loss balance (surplus),	124 85
TOTAL,	\$50,124 85
CAPITAL STOCK.	
Capital stock authorized by law,	\$75,000 00
Capital stock authorized by votes of company,	50,000 00
Capital stock issued and outstanding,	\$50,000 00
Number of shares issued and outstanding,	1,000
Number of stockholders,	35
Number of stockholders in Massachusetts,	33
Amount of stock held in Massachusetts,	\$49,800 00

RAILWAY OWNED.

Length of railway line,	1.043 miles.
Length of second main track,	1.016 "
Total length of main track,	2.059 "
Length of sidings, switches, etc., . . . . .	.128 "
Total, computed as single track,	2.187 "

Names of the several cities and towns in which the railway owned by the company is located: Chelsea.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WINNISIMMET RAILROAD COMPANY,

Room 803, 60 State Street, Boston, Mass.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Bentley W. Warren, *President*, 60 State Street, Boston, Mass. E. Francis Oliver, *Treasurer and Clerk of Corporation*, 60 State Street, Boston, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Bentley W. Warren, Williamstown, Mass. Edward R. Cogswell, Cambridge, Mass. Charles N. Cogswell, Cambridge, Mass. Charles Williams, Lynn, Mass. E. Francis Oliver, Boston, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

BENTLEY W. WARREN,
CHARLES WILLIAMS,
EDWARD R. COGSWELL,
CHARLES N. COGSWELL,
E. FRANCIS OLIVER,
Directors.
E. FRANCIS OLIVER,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Oct. 7, 1909. Then personally appeared the above-named Bentley W. Warren and E. Francis Oliver, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

CLEMENT R. LAMSON,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. Oct. 9, 1909. Then personally appeared the above-named Charles Williams, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

JOSEPH EARL PERRY,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 11, 1909. Then personally appeared the above-named Edward R. Cogswell, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

JOSEPH EARL PERRY,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. OCT. 12, 1909. Then personally appeared the above-named Charles N. Cogswell, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

JOSEPH EARL PERRY,
Justice of the Peace.

R E T U R N

OF THE

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$105,708 14
Operating expenses,	68,059 32
NET EARNINGS FROM OPERATION,	\$37,648 82
Charges upon income accrued during the year:	
Interest on funded debt,	\$9,000 00
Interest and discount on unfunded debts and loans,	1,380 00
Taxes, State and local, . . . \$3,770 55	
Taxes, commutation, 2,088 61	
	5,859 16
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	16,239 16
NET DIVISIBLE INCOME,	\$21,409 66
Dividends declared (8 per cent),	16,000 00
Surplus for the year ending September 30, 1909,	\$5,409 66
Amount of surplus September 30, 1908,	62,245 66
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$67,655 32
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$103,673 96
Receipts from carriage of express and parcels,	623 24
Receipts from carriage of freight,	133 18
Receipts from rentals of buildings and other property, . . .	404 29
Receipts from advertising in cars,	314 37
Receipts from interest on deposits,	138 33
Other earnings from operation:	
Rent of equipment,	358 77
Miscellaneous,	62 00
GROSS EARNINGS FROM OPERATION,	\$105,708 14
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$2,694 76
General office expenses and supplies,	684 98

General expenses — <i>Concluded.</i>	
Legal expenses,	\$720 30
Insurance,	1,051 32
Other general expenses:	
Store expenses,	19 06
Advertising and attractions,	65 35
Miscellaneous general expenses,	812 94
Maintenance of roadway and buildings:	
Repair of roadbed and track,	14,473 02
Repair of electric line construction,	2,188 92
Repair of buildings,	172 78
Maintenance of equipment:	
Repair of cars,	3,583 15
Repair of electric equipment of cars,	3,717 56
Repair of miscellaneous equipment,	120 97
Transportation expenses:	
Cost of electric motive power,	16,450 33
Wages and compensation of persons employed in conducting transportation,	17,326 71
Removal of snow and ice,	88 48
Damages for injuries to persons and property,	3,110 22
Tolls for trackage over other railways,	80 80
Rentals of buildings and other property,	39 75
Other transportation expenses:	
Car service supplies,	249 71
Miscellaneous car service expenses,	408 21
TOTAL OPERATING EXPENSES,	\$68,059 32

PROPERTY ACCOUNTS.

Additions to land and buildings: new buildings necessary for operation of railway,	\$61 25
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts):	
Received from sale of old house near Millbury Power Station,	\$80 00
Received from sale of old elevator taken from mill building near Millbury Power House,	30 00
TOTAL DEDUCTIONS FROM PROPERTY ACCOUNTS,	110 00
NET DEDUCTION FROM PROPERTY ACCOUNTS FOR THE YEAR,	\$48 75

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$188,411 25
Electric line construction, including poles, wiring, feeder lines, etc.,	43,109 21
Interest accrued during construction of railway,	24,117 56
Engineering and other expenses incident to construction,	13,696 50
Other items of railway cost: telephone line,	1,186 63
TOTAL COST OF RAILWAY OWNED,	\$270,521 15

Cost of equipment:		
Cars and other rolling stock,	\$50,761 16	
Electric equipment of same,	34,334 93	
Other items of equipment:		
Office fixtures,	199 00	
Tools,	474 73	
TOTAL COST OF EQUIPMENT OWNED,		\$85,769 82
Cost of land and buildings:		
Land necessary for operation of railway,	\$3,454 37	
Electric power stations, including equipment,	119,107 58	
Other buildings necessary for operation of railway,	7,705 54	
TOTAL COST OF LAND AND BUILDINGS OWNED,		130,267 49
Other permanent property: tenement property,		7,763 24
TOTAL PERMANENT INVESTMENTS,		\$494,321 70
Cash and current assets:		
Cash,	\$18,239 75	
Bills and accounts receivable,	1,160 60	
Other cash and current assets: prepaid and accrued accounts,	261 16	
TOTAL CASH AND CURRENT ASSETS,		19,661 51
Miscellaneous assets:		
Materials and supplies,	\$2,906 08	
Other assets and property: engineering suspense,	61 60	
TOTAL MISCELLANEOUS ASSETS,		2,967 68
TOTAL,		\$516,950 89
LIABILITIES.		CR.
Capital stock,		\$200,000 00
Funded debt,		200,000 00
Current liabilities:		
Loans and notes payable,	\$23,000 00	
Audited vouchers and accounts,	17,898 47	
Salaries and wages,	4 79	
Miscellaneous current liabilities: employees' deposit account,	69 00	
TOTAL CURRENT LIABILITIES,		40,972 26
Accrued liabilities:		
Interest accrued and not yet due,	\$1,578 83	
Taxes accrued and not yet due,	2,088 61	
TOTAL ACCRUED LIABILITIES,		3,667 44
Sinking and other special funds: accident and casualty fund,		4,655 87
Profit and loss balance (surplus),		67,655 32
TOTAL,		\$516,950 89

CAPITAL STOCK.			
Capital stock authorized by law,	\$200,000	00	
Capital stock authorized by votes of company,	200,000	00	
Capital stock issued and outstanding,			\$200,000 00
Number of shares issued and outstanding,	2,000		
Number of stockholders,	8		
Number of stockholders in Massachusetts,	7		
Amount of stock held in Massachusetts,	\$199,900	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage gold bonds,	Per Cent. $4\frac{1}{2}$	Aug. 1, 1926,	\$200,000 00	\$9,000 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund,	\$5,868 88
Additions during the year to accident and casualty fund,	3,110 22
TOTAL, INCLUDING ADDITIONS,	\$8,979 10
Deductions during the year from accident and casualty fund,	4,323 23
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$4,655 87

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	2,361,782
Number carried per mile of main railway track operated,	153,352
Number of car miles run,	394,094
Average number of persons employed,	44

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.				
Box passenger cars,	10	10	10	34
Open passenger cars,	8	8	—	32
TOTAL,	18	18	—	66
CARS — OTHER SERVICE.				
Work cars,	1	1	—	2
Snow plows,	3	—	—	8

MISCELLANEOUS EQUIPMENT.

Highway vehicles: tower wagon,	1
--	---

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Length of railway line,	15.401 miles.
Length of sidings, switches, etc., . . . . .	.589 "
Total, computed as single track,	15.990 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,856 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railways operated by the company are located: Millbury, Sutton, Grafton and Northbridge.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (1 in number), viz.: With New York, New Haven & Hartford Railroad, a spur track from the railroad to the Fisherville Company's mill, and is always attended by a watchman when in use,	1	1

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	26	-	11	-	47
Employees,	-	-	-	2	-	2
Other persons,	-	2	-	3	-	5
TOTALS,	-	38	-	16	-	54

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & BLACKSTONE VALLEY STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. F. H. Dewey, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Leverett Candee, Springfield, Mass. E. G. Connette, New York, N. Y. F. S. Curtis, Boston, Mass. Francis H. Dewey, Worcester, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
BENTLEY W. WARREN,
FRANCIS H. DEWEY,
L. S. STORRS,
LEVERETT CANDEE,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

OCT. 30, 1909. Then personally appeared the above-named Francis H. Dewey, L. S. Storrs and Leverett Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

Nov. 3, 1909. Then personally appeared the above-named J. T. Harmer and Bentley W. Warren, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

R E T U R N

OF THE

WORCESTER CONSOLIDATED STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$1,702,657 05
Operating expenses,	1,065,161 87
NET EARNINGS FROM OPERATION,	\$637,495 18
Charges upon income accrued during the year:	
Interest on funded debt,	\$109,950 00
Interest and discount on unfunded debts and loans,	69,729 13
Taxes, State and local,	\$75,055 78
Taxes, commutation,	37,834 48
	112,890 26
Rentals of leased railways:	
North End Street Railway,	\$8,000 00
Worcester & Shrewsbury Street Railway,	1,000 00
Worcester & Shrewsbury Railroad,	4,087 50
	13,087 50
Other deductions from income:	
Rent of power house,	\$68,500 00
Park expenses,	20,000 00
	88,500 00
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	394,156 89
NET DIVISIBLE INCOME,	\$243,338 29
Dividends declared (6 per cent),	213,000 00
Surplus for the year ending September 30, 1909,	\$30,338 29
Amount of surplus September 30, 1908,	192,181 00
Credits to profit and loss account during the year: collection of accounts pertaining to period prior to October 1, 1908,	1,878 94
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$224,398 23
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$1,677,134 84
Receipts from carriage of mails,	2,146 08
Receipts from carriage of express and parcels,	458 65

Receipts from carriage of freight,	\$1,792 97
Receipts from tolls for use of tracks by other companies,	1,618 27
Receipts from rentals of buildings and other property,	2,737 27
Receipts from advertising in cars,	6,997 23
Receipts from interest on deposits,	3,030 62
Other earnings from operation:	
Rent of equipment,	2,667 12
Miscellaneous,	4,074 00
GROSS EARNINGS FROM OPERATION,	\$1,702,657 05

EXPENSES OF OPERATION.

General expenses:	
Salaries of general officers and clerks,	\$28,752 59
General office expenses and supplies,	4,566 37
Legal expenses,	4,398 85
Insurance,	15,370 59
Other general expenses: store expenses, \$3,345.50; advertising and attractions, \$4,886.42; miscellaneous general expenses, \$9,123.18,	17,355 10
Maintenance of roadway and buildings:	
Repair of roadbed and track,	148,063 13
Repair of electric line construction,	29,407 69
Repair of buildings,	4,264 90
Maintenance of equipment:	
Repair of cars,	55,573 31
Repair of electric equipment of cars,	59,415 59
Repair of miscellaneous equipment,	8,181 66
Provender and stabling,	5,610 34
Transportation expenses:	
Cost of electric motive power, \$255,784.21; less power sold, \$14,216.35; net,	241,567 86
Wages and compensation of persons employed in conducting transportation,	331,848 38
Removal of snow and ice,	2,017 73
Damages for injuries to persons and property,	81,824 63
Tolls for trackage over other railways,	515 53
Rentals of buildings and other property,	5,123 39
Other transportation expenses:	
Car service supplies,	6,676 78
Miscellaneous car service expenses,	14,627 45
TOTAL OPERATING EXPENSES,	\$1,065,161 87

PROPERTY ACCOUNTS.

Additions to railway:	
Extension of tracks (length, 3,173 feet),	\$27,587 32
New electric line construction,	8,962 54
Other additions to railway: engineering and other expenses incident to construction,	61 05
TOTAL ADDITIONS TO RAILWAY,	\$36,610 91
Additions to equipment:	
Additional cars,	\$332 74
Other additions to equipment: shop tools and machinery,	1,385 47
TOTAL ADDITION TO EQUIPMENT,	1,718 21

Additions to land and buildings:		
Additional land necessary for operation of railway,	\$473 33	
Additional equipment of power stations,	2,789 65	
Other new buildings necessary for operation of railway,	1,490 08	
TOTAL ADDITIONS TO LAND AND BUILDINGS,		\$4,753 06
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,		\$43,082 18

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		DR.
Cost of railway:		
Roadbed and tracks,	\$3,153,623 04	
Electric line construction, including poles, wiring, feeder lines, etc.,	622,958 44	
Interest accrued during construction of railway,	14,964 59	
Engineering and other expenses incident to construction,	99,352 84	
Other items of railway cost: state highway,	94,717 05	
TOTAL COST OF RAILWAY OWNED,		\$3,985,615 96
Cost of equipment:		
Cars and other rolling stock,	\$815,813 19	
Electric equipment of same,	763,408 29	
Other items of equipment:		
Shop tools and machinery,	32,255 99	
Office furniture,	3,894 69	
Miscellaneous equipment,	137,054 78	
TOTAL COST OF EQUIPMENT OWNED,		1,752,426 94
Cost of land and buildings:		
Land necessary for operation of railway,	\$297,809 44	
Electric power stations, including equipment,	508,945 73	
Other buildings necessary for operation of railway,	690,330 34	
TOTAL COST OF LAND AND BUILDINGS OWNED,		1,497,085 51
Other permanent property:		
Parks and park buildings,	\$44,052 89	
Organization, freight and expenses,	71 66	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		44,124 55
TOTAL PERMANENT INVESTMENTS,		\$7,279,252 96
Cash and current assets:		
Cash,	\$204,937 88	
Bills and accounts receivable,	42,526 78	
Other cash and current assets:		
Bank deposit account coupons,	7,142 50	
Prepaid and accrued accounts,	11,534 53	
TOTAL CASH AND CURRENT ASSETS,		266,141 69

Miscellaneous assets:			
Materials and supplies,	\$168,835	12	
Other assets and property: engineering sus- pense,	\$98	19	
TOTAL MISCELLANEOUS ASSETS,			\$169,733 31
TOTAL,			\$7,715,127 96
LIABILITIES.		Cr.	
Capital stock,			\$3,550,000 00
Funded debt,			2,260,000 00
Real estate mortgages,			54,500 00
Current liabilities:			
Loans and notes payable,	\$1,315,500	00	
Audited vouchers and accounts,	155,354	83	
Salaries and wages,		342 87	
Matured interest coupons unpaid (including coupons due October 1),		7,142 50	
TOTAL CURRENT LIABILITIES,			1,478,340 20
Accrued liabilities:			
Interest accrued and not yet due,	\$52,332	94	
Taxes accrued and not yet due,	42,678	13	
Rentals accrued and not yet due,		2,605 21	
Miscellaneous accrued liabilities: water rentals,		354 78	
TOTAL ACCRUED LIABILITIES,			97,971 06
Sinking and other special funds:			
Accident and casualty fund,	\$46,488	54	
Insurance suspense account,		3,429 93	
TOTAL SINKING AND OTHER SPECIAL FUNDS,			49,918 47
Profit and loss balance (surplus),			224,398 23
TOTAL,			\$7,715,127 96
CAPITAL STOCK.			
Capital stock authorized by law,	\$3,550,000	00	
Capital stock authorized by votes of company,	3,550,000	00	
Capital stock issued and outstanding,			\$3,550,000 00
Number of shares issued and outstanding,		35,500	
Number of stockholders,		10	
Number of stockholders in Massachusetts,		8	
Amount of stock held in Massachusetts,	\$3,549,800	00	

REAL ESTATE MORTGAGES.

DESCRIPTION OF MORTGAGED PROPERTY.	Rate of Interest.	Mortgage when due.	Amount.	Interest Paid during the Year.
	Per Cent.			
Land on Shrewsbury Street, Worcester, . . .	5	Demand, .	\$4,500 00	\$225 00
Land on Main and Market streets, Worcester, .	4½	Demand, .	30,000 00	1,350 00
Land in Fitchburg,	4½	Demand, .	5,000 00	289 00
Land on Union Street, Worcester,	4½	Demand, .	15,000 00	675 00
TOTALS,			\$54,500 00	\$2,539 00

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
Worcester Consolidated Street Railway Company debentures.	Per Cent. $4\frac{1}{2}$	Mar. 1, 1920,	\$700,000 00	\$31,500 00
Worcester Consolidated Street Railway Company debentures.	5	Nov. 1, 1927,	1,200,000 00	60,000 00
Worcester & Marlborough Street Railway Company first mortgage.	5	Oct. 1, 1917,	200,000 00	10,000 00
Worcester & Clinton Street Railway Company first mortgage.	5	Jan. 1, 1919,	115,000 00	5,750 00
Leominster & Clinton Street Railway Company coupon notes.	6	April 1, 1912,	45,000 00	2,700 00
TOTALS,			\$2,260,000 00	\$109,950 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund, .	\$26,874 53
Additions during the year to accident and casualty fund, .	84,030 78
TOTAL, INCLUDING ADDITIONS,	\$110,905 31
Deductions during the year from accident and casualty fund, .	64,416 77
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$46,488 54

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, .	34,683,291
Number carried per mile of main railway track operated, .	211,103
Number of car miles run,	5,963,009
Average number of persons employed,	834

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	102	58	160	160	160	408
Open passenger cars,	177	-	177	177	-	444
TOTAL,	279	58	337	337	160	852
CARS — OTHER SERVICE.						
Work cars,	16	-	16	16	-	36
Other cars,	1	5	6	1	-	2
TOTAL,	17	5	22	17	-	38
Snow plows,	-	37	37	-	-	-

MISCELLANEOUS EQUIPMENT.

Carts and snow sleds,	9
Other highway vehicles: 6 tower wagons, 8 buggies, 12 road machines, 8 express and caravans,	34
Horses,	19

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	128.920	8.120	137.040
Length of second main track,	27.255	—	27.255
TOTAL LENGTH OF MAIN TRACK,	156.175	8.120	164.295
Length of sidings, switches, etc.,	7.870	.719	8.589
TOTAL, COMPUTED AS SINGLE TRACK,	164.045	8.839	172.884

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	15.774 miles.
Length of second main track,	5.969 "
Total length of main track,	21.743 "

Names of the several cities and towns in which the railways operated by the company are located: Worcester, Fitchburg, Leominster, Lancaster, Clinton, Berlin, Hudson, Boylston, Shrewsbury, Westborough, Marlborough, Grafton, Millbury, Leicester, Spencer, Northborough, West Boylston and Sterling.

GRADE CROSSINGS WITH RAILROADS.

GRADE CROSSINGS WITH RAILROADS.	NUMBER OF TRACKS AT CROSSING.	
	Railroad.	Railway.
Crossings of railways with railroads at grade (14 in number), viz.:		
With New York, New Haven & Hartford Railroad, West Berlin,	3	1
With New York, New Haven & Hartford Railroad, Water Street, Leominster,	2	1
With New York, New Haven & Hartford Railroad, Northborough,	1	1
With New York, New Haven & Hartford Railroad, Lancaster Street, Leominster,	1	1
With New York, New Haven & Hartford Railroad and Boston & Albany Railroad, Green Street, Worcester,	6	1
With New York, New Haven & Hartford Railroad and Boston & Albany Railroad, Grafton Street, Worcester,	10	1
With Boston & Maine Railroad, Shrewsbury Street, Worcester,	3	1
With Boston & Maine Railroad, Summer Street, Worcester,	3	2
With Boston & Maine Railroad, Thomas Street, Worcester,	2	1
With Boston & Maine Railroad, Lincoln Street, Worcester,	3	2
With Boston & Maine Railroad, Barber's Crossing, Worcester,	3	1
With New York, New Haven & Hartford Railroad, Millbury Street, Worcester,	2	1
TOTAL NUMBER OF TRACKS AT CROSSINGS,	39	14

Number of above crossings at which *frogs* are inserted in the tracks, 3

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

Worcester Consolidated Street Railway Company, \$227,296.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

Worcester Consolidated Street Railway Company, \$15,306.27.

Worcester & Marlborough Street Railway Company, \$15,110.88.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

Worcester Consolidated Street Railway Company, \$40,169.94.

Worcester Suburban Street Railway Company, \$12,517.23.

Leominster & Clinton Street Railway Company, \$7,199.96.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	150	1	108	1	258
Employees,	-	10	2	10	2	20
Other persons,	-	27	4	60	4	87
TOTALS,	-	187	7	178	7	365

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER CONSOLIDATED STREET RAILWAY COMPANY,
WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Francis H. Dewey, *President and General Counsel*, Worcester, Mass. L. S. Storrs, *Vice-President*, Springfield, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

A. G. Bullock, Worcester, Mass. E. G. Connette, New York, N. Y. Francis H. Dewey, Worcester, Mass. Frederick W. Kendrick, New York, N. Y. James A. Parker, Boston, Mass. L. S. Storrs, Springfield, Mass. Charles E. Ware, Fitchburg, Mass. Bentley W. Warren, Williamstown, Mass. J. T. Harmer, Springfield, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FRANCIS H. DEWEY,
JAMES A. PARKER,
J. T. HARMER,
BENTLEY W. WARREN,
L. S. STORRS,
Directors.
LEVERETT CANDEE,
Treasurer.
J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

OCT. 30, 1909. Then personally appeared the above-named Francis H. Dewey, L. S. Storrs and Leverett Candee, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

COMMONWEALTH OF MASSACHUSETTS.

Nov. 3, 1909. Then personally appeared the above-named James A. Parker, J. T. Harmer and Bentley W. Warren, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

R E T U R N

OF THE

WORCESTER & HOLDEN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$42,054 07
Operating expenses,	22,983 10
NET EARNINGS FROM OPERATION,	\$19,070 97
Charges upon income accrued during the year:	
Interest on funded debt,	\$7,400 00
Interest and discount on unfunded debts and loans,	3,937 49
Taxes, State and local,	\$1,369 91
Taxes, commutation,	831 96
	2,201 87
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	13,539 36
Surplus for the year ending September 30, 1909,	\$5,531 61
Amount of deficit September 30, 1908,	5,905 22
Debits to profit and loss account during the year: settlement of damage claims pertaining to period prior to October 1, 1908,	2,975 47
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$3,349 08
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$41,217 72
Receipts from carriage of mails,	275 00
Receipts from carriage of express and parcels,	9 64
Receipts from carriage of freight,	95 40
Receipts from advertising in cars,	300 00
Receipts from interest on deposits,	156 31
GROSS EARNINGS FROM OPERATION,	\$42,054 07
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$23 85
General office expenses and supplies,	7 75
Legal expenses,	133 10
Insurance,	419 61

General expenses — <i>Concluded.</i>	
Other general expenses:	
Advertising and attractions,	\$12 44
Miscellaneous general expenses,	95 68
Maintenance of roadway and buildings:	
Repair of roadbed and track,	1,471 13
Repair of electric line construction,	294 91
Repair of buildings,	4 91
Maintenance of equipment:	
Repair of cars,	1,883 23
Repair of electric equipment of cars,	2,453 80
Repair of miscellaneous equipment,	50 60
Transportation expenses:	
Cost of electric motive power,	7,895 10
Wages and compensation of persons employed in conducting transportation,	6,739 20
Removal of snow and ice,	41 03
Damages for injuries to persons and property,	1,236 52
Other transportation expenses:	
Car service supplies,	97 23
Miscellaneous car service expenses,	123 01
TOTAL OPERATING EXPENSES,	\$22,983 10

PROPERTY ACCOUNTS.

Additions to equipment: additional cars,	\$53 50
--	---------

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.	DR.	
Cost of railway:		
Roadbed and tracks,	\$171,638 99	
Electric line construction, including poles, wiring, feeder lines, etc.,	44,676 63	
Interest accrued during construction of railway,	9,020 99	
Engineering and other expenses incident to construction,	20,976 15	
TOTAL COST OF RAILWAY OWNED,		\$246,312 76
Cost of equipment:		
Cars and other rolling stock,	\$22,271 48	
Electric equipment of same,	23,458 06	
Other items of equipment: miscellaneous equipment,	2,437 27	
TOTAL COST OF EQUIPMENT OWNED,		48,166 81
Cost of land and buildings:		
Land necessary for operation of railway,	\$9,125 75	
Electric power stations, including equipment,	39,680 89	
Other buildings necessary for operation of railway,	12,643 05	
TOTAL COST OF LAND AND BUILDINGS OWNED,		61,449 69
TOTAL PERMANENT INVESTMENTS,		\$355,929 26

Cash and current assets:			
Cash,		\$7,896 70	
Bills and accounts receivable,		594 71	
Other cash and current assets:			
Prepaid and accrued accounts,		83 73	
Bank deposit account coupons,		3,700 00	
First mortgage bonds in treasury,		2,000 00	
TOTAL CASH AND CURRENT ASSETS,			\$14,275 14
Miscellaneous assets:			
Materials and supplies,		\$3 69	
Other assets and property: engineering sus- pense,		16 20	
TOTAL MISCELLANEOUS ASSETS,			19 89
Profit and loss balance (deficit),			3,349 08
TOTAL,			\$373,573 37
LIABILITIES.		Cr.	
Capital stock,			\$150,000 00
Funded debt,			150,000 00
Current liabilities:			
Loans and notes payable,		\$65,000 00	
Audited vouchers and accounts,		1,542 75	
Salaries and wages,		9 53	
Matured interest coupons unpaid (including coupons due October 1),		3,700 00	
TOTAL CURRENT LIABILITIES,			70,252 28
Accrued liabilities:			
Interest accrued and not yet due,		\$658 33	
Taxes accrued and not yet due,		831 96	
TOTAL ACCRUED LIABILITIES,			1,490 29
Sinking and other special funds: accident and casualty fund,			1,830 80
TOTAL,			\$373,573 37
CAPITAL STOCK.			
Capital stock authorized by law,		\$150,000 00	
Capital stock authorized by votes of company,		150,000 00	
Capital stock issued and outstanding,			\$150,000 00
Number of shares issued and outstanding,		1,500	
Number of stockholders,		9	
Number of stockholders in Massachusetts,		8	
Amount of stock held in Massachusetts,		\$149,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Oct. 1, 1923,	\$150,000 00	\$7,400 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund,	\$646 98
Additions during the year to accident and casualty fund,	1,236 52
TOTAL, INCLUDING ADDITIONS,	\$1,883 50
Deductions during the year from accident and casualty fund,	52 70
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$1,830 80

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year,	\$28,698
Number carried per mile of main railway track operated,	104,673
Number of car miles run,	200,525
Average number of persons employed,	24

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Equipped with Tenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.					
Box passenger cars,	3	—	3	3	12
Open passenger cars,	4	—	4	—	16
TOTAL,	7	—	7	3	28
CARS — OTHER SERVICE.					
Work cars,	—	3	—	—	—
Snow plows,	—	1	—	—	—

RAILWAY OWNED AND OPERATED (BY ELECTRIC POWER).

Decrease in mileage of .155 miles from last year is for length of siding taken up.

Length of railway line,	7.858 miles.
Length of second main track, . . . . .	.059 "
Total length of main track,	7.917 "
Length of sidings, switches, etc., . . . . .	.512 "
Total, computed as single track,	8.429 "

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,	1.997 miles.
-----------------------------------	--------------

Names of the several cities and towns in which the railways operated by the company are located: Worcester and Holden.

PREMIUMS ON CAPITAL STOCK AND BONDS.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.
- \$2,940.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	1	-	4	-	5
Employees,	-	-	-	-	-	-
Other persons,	-	-	-	-	-	-
TOTALS,	-	1	-	4	-	5

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & HOLDEN STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. F. H. Dewey, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

E. G. Connette, New York, N. Y. Francis H. Dewey, Worcester, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
FRANCIS H. DEWEY,
L. S. STORRS,

Directors.

LEVERETT CANDEE,

Treasurer.

J. T. HARMER,

Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SPRINGFIELD, Nov. 2, 1909. Then personally appeared the above-named Francis H. Dewey, L. S. Storrs and Leverett Candee on the thirtieth day of October, 1909, and J. T. Harmer on the second day of November, 1909, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

R E T U R N

OF THE

WORCESTER & NORTHERN STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Obtained a certificate of incorporation but has not commenced the construction of its railway.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway: engineering and other expenses incident to construction,	\$11,500 00
Cost of land and buildings: land necessary for operation of railway,	3,500 00
TOTAL PERMANENT INVESTMENTS,	\$15,000 00
LIABILITIES.	Cr.
Capital stock (10 per cent paid in),	\$15,000 00
TOTAL,	\$15,000 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$150,000 00
Capital stock authorized by votes of company,	150,000 00
Amount paid in on 1,500 shares not yet issued,	\$15,000 00
Number of stockholders,	26
Number of stockholders in Massachusetts,	26
Amount of stock held in Massachusetts,	\$15,000 00

Names of the several cities and towns in which the railway owned by the company is located: Holden, Princeton and Westminster.

GENERAL REMARKS AND EXPLANATIONS.

First call of 10 per cent of capital stock paid into treasury.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & NORTHERN STREET RAILWAY COMPANY,
314 MAIN STREET, WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Albion R. Clapp, *President*, Wellesley Hills, Mass. James E. Fuller, *Vice-President*, Boston, Mass. Edgar S. Douglass, *Treasurer and Clerk of Corporation*, Worcester, Mass. Charles C. Milton, *General Counsel*, Worcester, Mass. Albion B. Clapp, *Auditor*, Wellesley Hills, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Albion R. Clapp, Wellesley Hills, Mass. James E. Fuller, Worcester, Mass. Edgar S. Douglass, Worcester, Mass. Charles C. Milton, Worcester, Mass. Albion B. Clapp, Wellesley Hills, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

ALBION R. CLAPP,
EDGAR S. DOUGLASS,
JAMES E. FULLER,
Directors.
EDGAR S. DOUGLASS,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

NORFOLK, ss. WELLESLEY, Nov. 23, 1909. Then personally appeared the above-named Albion R. Clapp and Edgar S. Douglass, director and treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRED O. JOHNSON,
Justice of the Peace.

COMMONWEALTH OF MASSACHUSETTS.

SUFFOLK, ss. BOSTON, Dec. 28, 1909. Then personally appeared the above-named James E. Fuller, and made oath that the foregoing certificate by him subscribed is, to the best of his knowledge and belief, true.

Before me,

CHARLES E. MANN,
Notary Public.

R E T U R N

OF THE

WORCESTER & PROVIDENCE STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Obtained a certificate of incorporation but has not commenced the construction of its railway.]

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway: items of railway cost,	\$24,074 23
Cash and current assets: cash,	5 77
TOTAL,	\$24,080 00
LIABILITIES.	Cr.
Capital stock,	\$24,080 00
TOTAL,	\$24,080 00
CAPITAL STOCK.	
Capital stock authorized by law,	\$200,000 00
Capital stock authorized by agreement of association of company,	200,000 00
Amount paid in on 2,000 shares not yet issued,	\$24,080 00
Number of subscribers,	18
Number of subscribers in Massachusetts,	17
Amount of subscriptions held in Massachusetts,	\$16,121 56

Names of the several cities and towns in which the railway owned by the company is located: Worcester, Millbury, Sutton, Douglas and Uxbridge.

GENERAL REMARKS AND EXPLANATIONS.

Construction not begun.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & PROVIDENCE STREET RAILWAY COMPANY,

308 EXCHANGE BUILDING, BOSTON, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Fred C. Hinds, *President*, 308 Exchange Building, Boston, Mass. Wager Fisher, *Vice-President*, 1201 Chestnut Street, Philadelphia, Pa. Charles H. Wilson, *Treasurer and Clerk of Corporation*, 308 Exchange Building, Boston, Mass. George S. Taft, *General Counsel*, 708 Slater Building, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Fred C. Hinds, Newton, Mass. Wager Fisher, Philadelphia, Pa. David Pepper, Jr., Philadelphia, Pa. William E. Horne, Millbury, Mass. Henry B. Bullard, West Sutton, Mass. Silas P. Holbrook, East Douglas, Mass. Charles H. Wilson, Brookline, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FRED C. HINDS,
CHARLES H. WILSON,
DAVID PEPPER, JR.,
WAGER FISHER,
Directors.
CHARLES H. WILSON,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. OCT. 8, 1909. Then personally appeared the above-named Charles H. Wilson, Wager Fisher and Fred C. Hinds, directors, and Charles H. Wilson, treasurer, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

GEORGE R. STOBBS,
Justice of the Peace.

STATE OF PENNSYLVANIA.

COUNTY OF PHILADELPHIA, ss. Personally appeared before me a notary public in and for the Commonwealth of Pennsylvania, residing in the city of Philadelphia, David Pepper, Jr., who made oath that the foregoing certificate subscribed to by him is true to the best of his knowledge and belief.

Witness my hand and notarial seal this thirteenth day of October, 1909.

LIONEL TELLER SCHLESINGER,
Notary Public.

RETURN

OF THE

WORCESTER & SHREWSBURY RAILROAD COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Worcester Consolidated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$2,650 00
Income from other sources,	1,100 00
GROSS INCOME,	\$3,750 00
Expenses and charges upon income accrued during the year: interest on funded debt,	1,100 00
NET DIVISIBLE INCOME,	\$2,650 00
Dividends declared (7.22 per cent),	2,649 74
Surplus for the year ending September 30, 1909,	\$0 26
Amount of surplus September 30, 1908,	64,693 55
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$64,693 81
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway: roadbed and tracks,	\$70,803 58
Cost of equipment: cars and other rolling stock,	52,710 86
TOTAL PERMANENT INVESTMENTS,	\$123,514 44
Cash and current assets: cash,	4 37
TOTAL,	\$123,518 81
LIABILITIES.	Cr.
Capital stock,	\$36,825 00
Funded debt,	22,000 00
Profit and loss balance (surplus),	64,693 81
TOTAL,	\$123,518 81

CAPITAL STOCK.			
Capital stock authorized by law,	\$40,000	00	
Capital stock authorized by votes of company,	36,700	00	
Capital stock issued and outstanding,			\$36,700 00
Amount paid in on shares not yet issued,			125 00
TOTAL CAPITAL STOCK LIABILITY,			\$36,825 00
Number of shares issued and outstanding,	367		
Number of stockholders,	6		
Number of stockholders in Massachusetts,	6		
Amount of stock held in Massachusetts,	\$36,700	00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Jan. 1, 1915,	\$22,000 00	\$1,100 00

RAILWAY OWNED.

Length of railway line,	2.700 miles.
Length of sidings, switches, etc., . . . . .	.550 "
Total, computed as single track,	3.250 "

Names of the several cities and towns in which the railway owned by the company is located: Worcester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & SHREWSBURY RAILROAD COMPANY,

ROOM 6, 11 FOSTER STREET, WORCESTER, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Horace H. Bigelow, *President*, 11 Foster Street, Worcester, Mass. Irving E. Bigelow, *Treasurer and Clerk of Corporation*, 11 Foster Street, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Horace H. Bigelow, Worcester, Mass. George A. Stevens, Worcester, Mass. Julian F. Bigelow, Worcester, Mass. Francis H. Bigelow, Worcester, Mass. Irving E. Bigelow, Shrewsbury, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HORACE H. BIGELOW,
GEORGE A. STEVENS,
IRVING E. BIGELOW,
Directors.
IRVING E. BIGELOW,
Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, SS. Nov. 4, 1909. Then personally appeared the above-named Horace H. Bigelow, George A. Stevens and Irving E. Bigelow, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRED A. WALKER,
Justice of the Peace.

RETURN

OF THE

WORCESTER & SHREWSBURY STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to and operated by the Worcester Consolidated.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$1,000 00
Dividends declared (5 per cent),	\$1,000 00
Amount of surplus September 30, 1908,	\$22 05
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$22 05
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	DR.
Cost of railway:	
Roadbed and tracks,	\$9,263 00
Electric line construction, including poles, wiring, feeder lines, etc.,	2,137 00
Interest accrued during construction of rail- way,	300 00
TOTAL COST OF RAILWAY OWNED,	\$11,700 00
Cost of equipment:	
Cars and other rolling stock,	\$2,800 00
Electric equipment of same,	3,500 00
Other items of equipment,	2,000 00
TOTAL COST OF EQUIPMENT OWNED,	\$8,300 00
TOTAL PERMANENT INVESTMENTS,	\$20,000 00
Cash and current assets: cash,	22 05
TOTAL,	\$20,022 05
LIABILITIES.	CR.
Capital stock,	\$20,000 00
Profit and loss balance (surplus),	22 05
TOTAL,	\$20,022 05

CAPITAL STOCK.		
Capital stock authorized by law,	\$20,000 00	
Capital stock authorized by votes of company,	20,000 00	
Capital stock issued and outstanding,		\$20,000 00
Number of shares issued and outstanding,	200	
Number of stockholders,	6	
Number of stockholders in Massachusetts,	6	
Amount of stock held in Massachusetts,	\$20,000 00	

RAILWAY OWNED.

Length of railway line, . . . . .	.425 miles.
Length of sidings, switches, etc., . . . . .	.034 "
Total, computed as single track, . . . . .	.459 "

Names of the several cities and towns in which the railway owned by the company is located: Worcester.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & SHREWSBURY STREET RAILWAY COMPANY,
Room 6, 11 Foster Street, Worcester, Mass.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Horace H. Bigelow, *President and Treasurer*, 11 Foster Street, Worcester, Mass.
Irving E. Bigelow, *Clerk of Corporation*, 11 Foster Street, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Horace H. Bigelow, Worcester, Mass. George A. Stevens, Worcester, Mass.
Julian F. Bigelow, Worcester, Mass. Francis H. Bigelow, Worcester, Mass.
Irving E. Bigelow, Shrewsbury, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

HORACE H. BIGELOW,
GEORGE A. STEVENS,
FRANCIS H. BIGELOW,
IRVING E. BIGELOW,

Directors.

HORACE H. BIGELOW,

Treasurer.

COMMONWEALTH OF MASSACHUSETTS.

WORCESTER, ss. Nov. 2, 1909. Then personally appeared the above-named Horace H. Bigelow, George A. Stevens, Francis H. Bigelow and Irving E. Bigelow, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

FRED A. WALKER,

Justice of the Peace.

R E T U R N

OF THE

WORCESTER & SOUTHBRIDGE STREET RAILWAY
COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

GENERAL EXHIBIT FOR THE YEAR.	
Gross earnings from operation,	\$273,035 74
Operating expenses,	159,539 67
NET EARNINGS FROM OPERATION,	\$113,496 07
Miscellaneous income: park earnings,	50 00
GROSS INCOME ABOVE OPERATING EXPENSES,	\$113,546 07
Charges upon income accrued during the year:	
Interest on funded debt,	\$31,500 00
Taxes, State and local,	\$9,524 04
Taxes, commutation,	4,462 29
	13,986 33
Rentals of leased railways:	
Webster & Dudley Street Rail- way,	\$4,000 00
Worcester & Webster Street Railway,	10,500 00
	14,500 00
Other deductions from income: park expenses,	995 39
TOTAL CHARGES AND DEDUCTIONS FROM INCOME,	60,981 72
NET DIVISIBLE INCOME,	\$52,564 35
Dividends declared (6½ per cent),	48,750 00
Surplus for the year ending September 30, 1909,	\$3,814 35
Amount of surplus September 30, 1908,	57,768 90
TOTAL SURPLUS SEPTEMBER 30, 1909,	\$61,583 25
EARNINGS FROM OPERATION.	
Receipts from passengers carried,	\$261,655 33
Receipts from carriage of mails,	2,544 66
Receipts from carriage of express and parcels,	3,162 09
Receipts from carriage of freight,	265 41

Receipts from rentals of buildings and other property, . . .	\$561 60
Receipts from advertising in cars,	885 00
Receipts from interest on deposits,	401 91
Other earnings from operation:	
Rent of equipment,	3,478 22
Miscellaneous,	81 52
GROSS EARNINGS FROM OPERATION,	\$273,035 74
EXPENSES OF OPERATION.	
General expenses:	
Salaries of general officers and clerks,	\$7,363 10
General office expenses and supplies,	1,471 27
Legal expenses,	1,950 65
Insurance,	3,053 40
Other general expenses: store expenses, \$30.89; advertising and attractions, \$105.85; miscellaneous general expenses, \$1,502.86,	1,639 60
Maintenance of roadway and buildings:	
Repair of roadbed and track,	11,817 88
Repair of electric line construction,	3,029 98
Repair of buildings,	616 95
Maintenance of equipment:	
Repair of cars,	7,886 47
Repair of electric equipment of cars,	7,289 14
Repair of miscellaneous equipment,	120 88
Transportation expenses:	
Cost of electric motive power, \$41,454.94; less power sold, \$2,133.96; net,	39,320 98
Wages and compensation of persons employed in conducting transportation,	58,872 29
Removal of snow and ice,	470 25
Damages for injuries to persons and property,	7,141 84
Tolls for trackage over other railways,	3,400 00
Rentals of buildings and other property,	1,573 19
Other transportation expenses: car service supplies, \$1,156.09; miscellaneous car service expenses, \$1,365.71,	2,521 80
TOTAL OPERATING EXPENSES,	\$159,539 67
PROPERTY ACCOUNTS.	
Additions to railway:	
Extension of tracks,	\$273 42
New electric line construction,	19 68
TOTAL ADDITIONS TO RAILWAY,	\$293 10
Additions to equipment:	
Additional cars,	\$46 22
Electric equipment of same,	23 44
TOTAL ADDITION TO EQUIPMENT,	69 66
Additions to land and buildings: new buildings necessary for operation of railway,	172 79
TOTAL ADDITIONS TO PROPERTY ACCOUNTS,	\$535 55

GENERAL BALANCE SHEET SEPTEMBER 30, 1909.

ASSETS.		Dr.
Cost of railway:		
Roadbed and tracks,	\$760,208 84	
Electric line construction, including poles, wiring, feeder lines, etc.,	122,096 28	
Engineering and other expenses incident to construction,	18 00	
TOTAL COST OF RAILWAY OWNED,		\$882,323 12
Cost of equipment:		
Cars and other rolling stock and electric equip- ment of same,	\$234,009 00	
Other items of equipment: office furniture,	356 04	
TOTAL COST OF EQUIPMENT OWNED,		234,365 04
Cost of land and buildings:		
Transformer station and transmission line,	\$45,453 34	
Land necessary for operation of railway,	29,980 00	
Other buildings necessary for operation of railway,	312,804 99	
TOTAL COST OF LAND AND BUILDINGS OWNED,		388,238 33
Other permanent property:		
Parks,	\$5,437 06	
Tenement property,	3,000 00	
TOTAL COST OF OTHER PERMANENT PROPERTY OWNED,		8,437 06
TOTAL PERMANENT INVESTMENTS,		\$1,513,363 55
Cash and current assets:		
Cash,	\$21,305 25	
Bills and accounts receivable,	15,269 38	
Other cash and current assets:		
Bank deposit account coupons,	2,267 50	
Prepaid and accrued accounts,	862 96	
TOTAL CASH AND CURRENT ASSETS,		39,705 09
Miscellaneous assets:		
Materials and supplies,	\$13,373 46	
Other assets and property: engineering sus- pense account,	542 07	
TOTAL MISCELLANEOUS ASSETS,		13,915 53
TOTAL,		\$1,566,984 17
LIABILITIES.		Cr.
Capital stock,		
		\$750,000 00
Funded debt,		
		700,000 00
Current liabilities:		
Audited vouchers and accounts,	\$22,318 46	
Salaries and wages,	1 69	
Matured interest coupons unpaid (including coupons due October 1),	2,267 50	
Miscellaneous current liabilities: employees' deposit account,	317 00	
TOTAL CURRENT LIABILITIES,		24,904 65

Accrued liabilities:		
Interest accrued and not yet due, . . .	\$4,875 00	
Taxes accrued and not yet due, . . .	12,380 12	
Rentals accrued and not yet due, . . .	5,833 34	
TOTAL ACCRUED LIABILITIES,		\$23,088 46
Sinking and other special funds: accident and casualty fund, . . .		7,407 81
Profit and loss balance (surplus),		61,583 25
TOTAL,		\$1,566,984 17
CAPITAL STOCK.		
Capital stock authorized by law,	\$750,000 00	
Capital stock authorized by votes of company,	750,000 00	
Capital stock issued and outstanding,		\$750,000 00
Number of shares issued and outstanding,	7,500	
Number of stockholders,	10	
Number of stockholders in Massachusetts,	9	
Amount of stock held in Massachusetts,	\$749,900 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 4½	Sept. 1, 1922,	\$500,000 00	\$22,500 00
First mortgage bonds,	4½	June 1, 1925,	200,000 00	9,000 00
TOTALS,			\$700,000 00	\$31,500 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of accident and casualty fund, . . .	\$14,176 48
Additions during the year to accident and casualty fund, . . .	7,939 79
TOTAL, INCLUDING ADDITIONS,	\$22,116 27
Deductions during the year from accident and casualty fund, . . .	14,708 46
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$7,407 81

VOLUME OF TRAFFIC, ETC.

Number of passengers paying revenue carried during the year, . . .	6,061,512
Number carried per mile of main railway track operated, . . .	119,721
Number of car miles run,	1,169,571
Average number of persons employed,	135

DESCRIPTION OF EQUIPMENT.

DESCRIPTION OF EQUIPMENT.	Equipped for Electric Power.	Not Equipped.	Total Passenger Cars.	Equipped with Fenders.	Equipped with Electric Heaters.	Number of Motors.
CARS — PASSENGER SERVICE.						
Box passenger cars,	26	—	26	26	26	90
Open passenger cars,	34	—	34	34	—	120
TOTAL,	60	—	60	60	26	210
CARS — OTHER SERVICE.						
Box express cars,	1	—	1	1	1	4
Work cars,	2	4	6	2	—	6
Other cars (parlor car),	1	—	1	1	1	4
TOTAL,	4	4	8	4	2	14
Snow plows,	6	—	6	—	—	16

MISCELLANEOUS EQUIPMENT.

Railway rolling stock: single truck dirt cars,	5
--	---

RAILWAY OWNED, LEASED AND OPERATED (BY ELECTRIC POWER).

RAILWAY OWNED, ETC.	Owned.	Held under Lease or Contract.	Total Owned, Leased, etc.
	Miles.	Miles.	Miles.
Length of railway line,	26.074	22.391	48.465
Length of second main track,	2.165	—	2.165
TOTAL LENGTH OF MAIN TRACK,	28.239	22.391	50.630
Length of sidings, switches, etc.,	2.556	1.041	3.597
TOTAL, COMPUTED AS SINGLE TRACK,	30.795	23.432	54.227

RAILWAY LOCATED OUTSIDE OF PUBLIC WAYS.

	Owned.	Operated.
	Miles.	Miles.
Length of railway line,	7.766	9.901

Names of the several cities and towns in which the railways operated by the company are located: Worcester, Auburn, Oxford, Charlton, Southbridge, Sturbridge and Webster.

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization.

The books of the Worcester & Southbridge Street Railway Company and the Worcester, Rochdale & Charlton Depot Street Railway Company (now consolidated with the Worcester & Southbridge Street Railway Company) covering period when original issues of capital stock respectively \$500,000 and \$40,000 were made, are not in possession of present owners and the information required therefore cannot be furnished. There were no premiums on the other issues of stock since then.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

No information obtainable as to issues of bonds (\$500,000 Worcester & Southbridge Street Railway Company, \$60,000 Southbridge & Sturbridge Street Railway Company, and \$40,000 Worcester, Rochdale & Charlton Depot Street Railway Company) prior to June, 1904. No premiums on bonds issued since then.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

No information obtainable as to issue of bonds (\$500,000 Worcester & Southbridge Street Railway Company, \$60,000 Southbridge & Sturbridge Street Railway Company, and \$40,000 Worcester, Rochdale & Charlton Depot Street Railway Company) prior to June, 1904. No discount on bonds issued since then.

ACCIDENTS TO PERSONS.

(A detailed statement of each accident is on file in the office of the Board.)

KILLED AND INJURED.	FROM CAUSES BEYOND THEIR OWN CONTROL.		FROM THEIR OWN MISCONDUCT OR CARELESSNESS.		TOTAL.	
	Killed.	Injured.	Killed.	Injured.	Killed.	Injured.
Passengers,	-	14	-	12	-	26
Employees,	-	3	-	3	-	6
Other persons,	-	1	-	6	-	7
TOTALS,	-	18	-	21	-	39

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & SOUTHBRIDGE STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

L. S. Storrs, *President*, Springfield, Mass. F. H. Dewey, *Vice-President*, Worcester, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass. H. C. Page, *General Manager*, Worcester, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

A. G. Bullock, Worcester, Mass. Leverett Candee, Springfield, Mass. E. G. Connette, New York, N. Y. F. S. Curtis, Boston, Mass. Francis H. Dewey, Worcester, Mass. Ralph D. Gillett, Westfield, Mass. J. T. Harmer, Springfield, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

FRANCIS H. DEWEY,
RALPH D. GILLETT,
L. S. STORRS,
LEVERETT CANDEE,
J. T. HARMER,

Directors.

LEVERETT CANDEE,
Treasurer.

J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, ss. SPRINGFIELD, Oct. 30, 1909. Then personally appeared the above-named Ralph D. Gillett, L. S. Storrs, Leverett Candee and J. T. Harmer, on the twenty-ninth day of October, 1909, and the above-named Francis H. Dewey on the thirtieth day of October, 1909, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

RETURN

OF THE

WORCESTER & WEBSTER STREET RAILWAY COMPANY

FOR THE YEAR ENDING SEPTEMBER 30, 1909.

[Leased to the Webster & Dudley Street Railway Company and operated by the Worcester & Southbridge Street Railway under assignment from The Consolidated Railway Company of Connecticut of its lease of the Webster & Dudley Street Railway.]

GENERAL EXHIBIT FOR THE YEAR.	
Rental received from lease of railway,	\$10,500 00
Expenses and charges upon income accrued during the year:	
Interest on funded debt,	\$7,500 00
Other expenses and charges upon income:	
payments into sinking fund,	3,000 00
TOTAL EXPENSES AND CHARGES UPON INCOME,	10,500 00
Amount of deficit September 30, 1908,	\$72,672 58
TOTAL DEFICIT SEPTEMBER 30, 1909,	\$72,672 58
GENERAL BALANCE SHEET SEPTEMBER 30, 1909.	
ASSETS.	Dr.
Cost of railway:	
Roadbed and tracks,	\$211,255 18
Electric line construction, including poles, wiring, feeder lines, etc.,	43,864 94
Engineering and other expenses incident to construction,	5,058 45
TOTAL COST OF RAILWAY OWNED,	\$260,178 57
Cost of equipment:	
Cars and other rolling stock,	\$32,521 73
Electric equipment of same,	56,029 90
Other items of equipment,	540 41
TOTAL COST OF EQUIPMENT OWNED,	\$89,092 04
Cost of land and buildings:	
Land necessary for operation of railway,	\$9,819 68
Electric power stations, including equipment, Other buildings necessary for operation of railway,	75,073 32
	49,353 77
TOTAL COST OF LAND AND BUILDINGS OWNED,	134,246 77
TOTAL PERMANENT INVESTMENTS,	\$483,517 38

Cash and current assets:		
Bills and accounts receivable,	\$1,450 00	
Sinking and other special funds,	29,582 52	
TOTAL CASH AND CURRENT ASSETS,		\$31,032 52
Profit and loss balance (deficit),		72,672 58
TOTAL,		\$587,222 48
LIABILITIES.		CR.
Capital stock,		\$150,000 00
Funded debt,		150,000 00
Current liabilities: audited vouchers and accounts,		2,487 46
Contingent liability: New England Investment & Security Company for payment of floating debt and amount expended on construction,		255,152 50
Sinking and other special funds: sinking fund for 5 per cent bonds,		29,582 52
TOTAL,		\$587,222 48
PROPERTY ACCOUNTS.		
Additions to railway: new electric line construction,		\$2,582 46
Deductions from property accounts (property sold or reduced in valuation and credited to property accounts): for sale of (2) two relief valves,		20 00
NET ADDITION TO PROPERTY ACCOUNTS FOR THE YEAR,		\$2,562 46
CAPITAL STOCK.		
Capital stock authorized by law,	\$150,000 00	
Capital stock authorized by votes of company,	150,000 00	
Capital stock issued and outstanding,		\$150,000 00
Number of shares issued and outstanding,	1,500	
Number of stockholders,	8	
Number of stockholders in Massachusetts,	4	
Amount of stock held in Massachusetts,	\$400 00	

FUNDED DEBT.

DESCRIPTION OF BONDS.	Rate of Interest.	Date of Maturity.	Amount Outstanding.	Interest Paid during the Year.
First mortgage bonds,	Per Cent. 5	Dec. 1, 1919,	\$150,000 00	\$7,500 00

SINKING AND OTHER SPECIAL FUNDS.

Amount September 30, 1908, of sinking fund,	\$26,029 34
Additions during the year to sinking fund,	3,553 18
TOTAL SINKING AND OTHER SPECIAL FUNDS SEPTEMBER 30, 1909,	\$29,582 52

PREMIUMS ON CAPITAL STOCK AND BONDS.

1. State the amount of premiums received from sales of capital stock issued since the organization of the company to September 30, 1909, and in the case of a consolidated company state the amounts of such premiums severally received by component companies from date of organization

The books of the company covering period when capital stock was issued are not in possession of present officers of the company and the information required therefore cannot be furnished.

2. State the amount of premiums received from sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of such premiums severally received by component companies from date of organization.

The books of the company covering period when bonds were issued are not in possession of present officers of the company and the information required therefore cannot be furnished.

3. State the amount of discounts on sales of bonds since the organization of the company to September 30, 1909, and in the case of a consolidated company the amounts of discounts on sales of bonds by component companies from date of organization.

The books of the company covering period when bonds were issued are not in possession of present officers of the company and the information required therefore cannot be furnished.

RAILWAY OWNED.

Length of railway line,	15.387 miles.
Length of sidings, switches, etc., . . . . .	.634 "
Total, computed as single track,	16.021 "

RAILWAY OWNED AND LOCATED OUTSIDE OF PUBLIC WAYS.

Length of railway line,882 mile.
-----------------------------------	------------

Names of the several cities and towns in which the railway owned by the company is located: Worcester, Auburn, Oxford and Webster.

GENERAL REMARKS AND EXPLANATIONS.

Leased to the Webster & Dudley Street Railway Company and operated by the Worcester & Southbridge Street Railway Company under assignment from the Consolidated Railway Company of its lease of the Webster & Dudley Street Railway.

CORPORATE NAME AND ADDRESS OF THE COMPANY.

WORCESTER & WEBSTER STREET RAILWAY COMPANY,
SPRINGFIELD, MASS.

NAMES AND BUSINESS ADDRESS OF PRINCIPAL OFFICERS.

Edgar S. Hill, *President*, Webster, Mass. L. S. Storrs, *Vice-President*, Springfield, Mass. Leverett Candee, *Treasurer*, Springfield, Mass. J. T. Harmer, *Clerk of Corporation*, Springfield, Mass. Bentley W. Warren, *General Counsel*, Boston, Mass. J. W. Jamieson, *Auditor*, Springfield, Mass.

NAMES AND RESIDENCE OF BOARD OF DIRECTORS.

Francis H. Dewey, Worcester, Mass. J. T. Harmer, Springfield, Mass. Edgar S. Hill, Webster, Mass. L. S. Storrs, Springfield, Mass. Bentley W. Warren, Williamstown, Mass.

We hereby certify that the statements contained in the foregoing return are full, just and true.

J. T. HARMER,
FRANCIS H. DEWEY,
L. S. STORRS,
Directors.

LEVERETT CANDEE,
Treasurer.

J. T. HARMER,
Chief Accounting Officer.

COMMONWEALTH OF MASSACHUSETTS.

HAMPDEN, SS. SPRINGFIELD, NOV. 2, 1909. Then personally appeared the above-named Francis H. Dewey, L. S. Storrs and Leverett Candee on the thirtieth day of October, 1909, and J. T. Harmer on the second day of November, 1909, and severally made oath that the foregoing certificate by them subscribed is, to the best of their knowledge and belief, true.

Before me,

WILMOT O. YOUNG,
Notary Public.

CONTRACTS.

CONTRACTS.

CONTRACT FOR JOINT USE OF TRACKS BETWEEN THE OLD COLONY STREET RAILWAY COMPANY AND THE BLUE HILL STREET RAILWAY COMPANY.

THIS AGREEMENT made and entered into this fifteenth day of July, 1908, by and between the OLD COLONY STREET RAILWAY COMPANY, hereinafter called the Old Colony Company, party of the first part, and the BLUE HILL STREET RAILWAY COMPANY, successor to the Milton Street Railway Company, hereinafter called the Blue Hill Company, party of the second part, both of said parties being street railway corporations duly established and existing under the laws of the Commonwealth of Massachusetts, WITNESSETH that

WHEREAS the Old Colony Company and said Milton Street Railway Company entered into an agreement dated the 15th day of July, 1903, for the joint use of certain of the tracks of the Old Colony Company in the town of Milton for a period of five years from the date of said agreement; and

WHEREAS subsequently thereto the Blue Hill Company succeeded to the property and franchise of the Milton Street Railway Company; and

WHEREAS subsequently thereto said joint use of tracks was approved by the Honorable Board of Railroad Commissioners for the Commonwealth of Massachusetts, by an order dated the fifth day of November, 1903; and

WHEREAS the parties hereto desire to continue to use jointly said tracks under the terms of said agreement of July 15, 1903, for a further period of five years;

NOW THEREFORE, in consideration of the premises, and of the agreement on the part of the Blue Hill Company hereinafter stated and entered into by said Company, the Old Colony Company hereby agrees that, subject to the approval or consent of the Boston Elevated Railway Company, in so far as the approval or consent of said Boston Elevated Railway Company may be necessary in the premises, said Blue Hill Company may continue, for a period of five years from the date hereof, to operate its cars over the tracks of the Old Colony Company in the Blue Hills Parkway in the town of Milton, set forth and described in said agreement dated July 15, 1903, and may use the overhead wires and conduits of said Old Colony Company, and the electric current in the trolley wires and conduits of the Old Colony Company, for the purpose of supplying motive power for operating, heating and lighting its (said Blue Hill Company's) cars; under and subject to all the terms, conditions and provisions of said last named agreement.

It is Mutually Agreed that said agreement dated July 15, 1903, together with each and all of the terms, conditions and provisions thereof, is hereby extended for a period of five years from the date of its expiration, viz., from the 15th day of July, 1908, to the 15th day of July, 1913.

IN WITNESS WHEREOF the parties hereto have caused this agreement to be signed in their respective names by their respective Presidents or Vice-Presidents, and their respective corporate seals to be hereto affixed and attested by their respective Clerks, the day and year first above written.

OLD COLONY STREET RAILWAY COMPANY,

Attest,

CHARLES WILLIAMS, *Clerk.*

By P. F. SULLIVAN, *President.*

(SEAL)

THE BLUE HILL STREET RAILWAY COMPANY,

Attest,

ALVAH K. TODD, *Clerk.*

By FRED'K S. PRATT, *Vice-President.*

(SEAL)

CONTRACT FOR OPERATION BY THE NEWTON AND BOSTON STREET
RAILWAY COMPANY OVER THE TRACKS OF THE NEWTON STREET
RAILWAY COMPANY IN NEWTON.

THIS AGREEMENT executed this 24th day of April, 1909, by and between the NEWTON and BOSTON STREET RAILWAY COMPANY and the NEWTON STREET RAILWAY COMPANY, both being corporations existing under the laws of the Commonwealth of Massachusetts, WITNESSETH

WHEREAS the Newton and Boston Street Railway Company now has and maintains certain tracks on Homer street, Newton, between Walnut street and Center street and may be obliged to take up and discontinue these tracks, and

WHEREAS the Newton Street Railway Company has tracks parallel thereto on Commonwealth avenue, between Walnut and Center streets in said Newton, and the cars of the Newton and Boston Street Railway Company now operated on Homer street as specified can readily be operated over the said tracks of the Newton Street Railway Company.

NOW THEREFORE, said companies mutually agree as follows:—

1. The Newton and Boston Street Railway Company, may, so long as it so elects, operate its cars day and night over the double tracks and special work of the Newton Street Railway Company on Commonwealth avenue, Newton, Massachusetts, between Center street and Walnut street, and also on Center street between Homer street and Commonwealth avenue.

2. The Newton and Boston Street Railway Company shall pay to the Newton Street Railway Company for the privilege of operating its cars on said tracks five cents (5c) per car mile exclusive of payment for power; and it shall pay the Newton Street Railway Company for power used when operating its cars on said tracks of the Newton Street Railway Company, at the rate per car mile which power actually costs the said Newton Street Railway Company. These payments shall be made monthly by the Newton and Boston Street Railway Company.

3. The cars of each company shall be so operated as not to interfere unduly with the cars of the company and on such schedules as may be agreed upon from time to time by the said companies, or in the event of their failure to agree, by some disinterested third party selected by them for the purpose, and in the event of their failure to agree upon such third person by a board of three arbitrators, one chosen by each of said parties and the third by the two so chosen, or, if the two so chosen are unable to agree the third arbitrator shall be designated by the Board of Railroad Commissioners. Said arbitrators shall also hear and determine any other question or questions arising under this agreement, and their decision or the decision of a majority of them shall be binding upon the parties.

4. This agreement shall run to and be binding upon each of said companies, their successors and assigns, or the assigns of their street railway properties. The Newton and Boston Street Railway Company may terminate this agreement at any time by thirty (30) days written notice.

5. This agreement is subject to the approval and requirements of the Board of Railroad Commissioners as provided in the Acts of 1906, Chapter 463, Part 3, Section 36.

IN WITNESS WHEREOF the Newton and Boston Street Railway Company and the Newton Street Railway Company have caused these presents to be executed by their officer thereunto duly authorized on the day and year first above written.

NEWTON AND BOSTON STREET RAILWAY COMPANY,
By J. L. RICHARDS, *President*.

NEWTON STREET RAILWAY COMPANY,
By J. L. RICHARDS, *President*.

INDEX.

INDEX.

RAILROAD RETURNS.

	Page		Page
Attleborough Branch, . . .	3	Nashua & Lowell, . . .	101
Berkshire,	8	New Haven & Northampton, .	104
Boston & Albany,	11	New London Northern, . . .	108
Boston & Albany (New York Cen- tral & Hudson River, lessee),	16	New York, New Haven & Hart- ford,	117
Boston & Lowell,	25	North Brookfield,	144
Boston & Maine,	29	Norwich & Worcester, . . .	146
Boston & Providence, . . .	45	Old Colony,	149
Boston, Revere Beach & Lynn,	48	Pittsfield & North Adams, .	153
Cape Ann Granite,	55	Plymouth & Middleborough, .	155
Chatham,	57	Providence, Webster & Spring- field,	157
Chester & Becket,	60	Providence & Worcester, .	160
Connecticut River,	63	Rhode Island & Massachusetts,	163
Fitchburg,	67	Stony Brook,	165
Grafton & Upton,	73	Union Freight,	167
Holyoke & Westfield, . . .	79	Vermont & Massachusetts, .	172
Hoosac Tunnel & Wilmington,	82	Ware River,	175
Horn Pond Branch,	88	Worcester, Nashua & Rochester,	177
Lowell & Andover,	90		
Milford, Franklin & Providence,	92		
Milford & Woonsocket, . .	95		
Nantucket Central (Receiver),	98		
Nashua & Acton,	99		

Boston, Cape Cod & New York Canal,	180
---	-----

STREET RAILWAY RETURNS.

	Page		Page
Amesbury & Hampton, . . .	183	Citizens' Electric,	249
Athol & Orange,	188	Connecticut Valley,	255
Berkshire,	192	Concord, Maynard & Hudson, .	262
Blue Hill,	199	Conway Electric,	268
Boston & Chelsea,	205	Dartmouth & Westport, . . .	273
Boston Elevated,	207	Dedham & Franklin,	279
Boston & Northern,	217	East Middlesex,	284
Boston & Revere Electric, .	228	East Taunton,	287
Boston & Worcester,	231	Fitchburg & Leominster, . . .	292
Bristol & Norfolk,	238	Gardner, Westminster & Fitch- burg,	298
Brockton & Plymouth, . . .	243		

	Page		Page
Hartford & Worcester, . . .	304	Oak Bluffs, . . .	453
Haverhill & Amesbury, . . .	307	Old Colony, . . .	457
Haverhill & Plaistow, . . .	312	Pittsfield Electric, . . .	467
Haverhill & Southern New Hampshire, . . .	316	Plymouth, Carver & Wareham, . . .	473
Holyoke, . . .	321	Plymouth & Sandwich, . . .	475
Interstate Consolidated, . . .	328	Providence & Fall River, . . .	479
Lawrence & Methuen, . . .	334	Shelburne Falls & Colrain, . . .	484
Lexington & Boston, . . .	338	Somerville, . . .	489
Linwood, . . .	344	Springfield, . . .	491
Lowell, Acton & Maynard, . . .	348	Springfield & Eastern, . . .	498
Lowell & Fitchburg, . . .	352	Taunton & Pawtucket, . . .	502
Lowell & Pelham, . . .	357	Templeton, . . .	507
Marlborough & Westborough, . . .	361	Union, . . .	511
Martha's Vineyard, . . .	367	Uxbridge & Blackstone, . . .	518
Medfield & Medway, . . .	370	Ware & Brookfield, . . .	524
Middlesex & Boston, . . .	375	Warren, Brookfield & Spencer, . . .	529
Milford, Attleborough & Woonsocket, . . .	383	Webster & Dudley, . . .	535
Milford & Uxbridge, . . .	390	Westborough & Hopkinton, . . .	538
Mount Tom, . . .	396	West End, . . .	543
Nahant & Lynn, . . .	398	Western Massachusetts, . . .	549
Natick & Cochrasset, . . .	403	Winnisimmet, . . .	555
New Bedford & Onset, . . .	408	Worcester & Blackstone Valley, . . .	558
Newton, . . .	414	Worcester Consolidated, . . .	564
Newton & Boston, . . .	421	Worcester & Holden, . . .	572
Newtonville & Watertown, . . .	427	Worcester & Northern, . . .	578
Norfolk & Bristol, . . .	429	Worcester & Providence, . . .	580
Northampton, . . .	434	Worcester & Shrewsbury Railroad, . . .	582
North End, . . .	440	Worcester & Shrewsbury Street Railway, . . .	585
Norton & Taunton, . . .	443	Worcester & Southbridge, . . .	587
Norwood, Canton & Sharon, . . .	449	Worcester & Webster, . . .	594

CONTRACTS.

	Page
Contract for joint use of tracks between the Old Colony Street Railway Company and the Blue Hill Street Railway Company, . . .	601
Contract for operation by the Newton & Boston Street Railway Company over the tracks of the Newton Street Railway Company in Newton, . . .	602



MAP OF THE
Railroads OF THE
STATE OF
MASSACHUSETTS.

ACCOMPANYING
THE REPORT OF
THE RAILROAD COMMISSIONERS,
CORRECTED TO JAN. 1, 1910.

1909.

- Legend**
- Railroads**
- 1. Boston & Albany (N.Y.C. & A.)
 - 2. Boston & Maine
 - 3. Boston & New England
 - 4. Boston & Springfield
 - 5. Boston & Worcester
 - 6. Boston & Plymouth
 - 7. Boston & Cape Cod
 - 8. Boston & Fall River
 - 9. Boston & Taunton
 - 10. Boston & Weymouth
 - 11. Boston & Lynn
 - 12. Boston & Salem
 - 13. Boston & Danvers
 - 14. Boston & Lowell
 - 15. Boston & Haverhill
 - 16. Boston & Andover
 - 17. Boston & Amesbury
 - 18. Boston & North Andover
 - 19. Boston & Merrimack
 - 20. Boston & Concord
 - 21. Boston & Nashua
 - 22. Boston & Manchester
 - 23. Boston & Portsmouth
 - 24. Boston & Dover
 - 25. Boston & Exeter
 - 26. Boston & Portsmouth
 - 27. Boston & Dover
 - 28. Boston & Exeter
 - 29. Boston & Portsmouth
 - 30. Boston & Dover
 - 31. Boston & Exeter
 - 32. Boston & Portsmouth
 - 33. Boston & Dover
 - 34. Boston & Exeter
 - 35. Boston & Portsmouth
 - 36. Boston & Dover
 - 37. Boston & Exeter
 - 38. Boston & Portsmouth
 - 39. Boston & Dover
 - 40. Boston & Exeter
 - 41. Boston & Portsmouth
 - 42. Boston & Dover
 - 43. Boston & Exeter
 - 44. Boston & Portsmouth
 - 45. Boston & Dover
 - 46. Boston & Exeter
 - 47. Boston & Portsmouth
 - 48. Boston & Dover
 - 49. Boston & Exeter
 - 50. Boston & Portsmouth
- Other great routes**
- 1. Boston & Albany (N.Y.C. & A.)
 - 2. Boston & Maine
 - 3. Boston & New England
 - 4. Boston & Springfield
 - 5. Boston & Worcester
 - 6. Boston & Plymouth
 - 7. Boston & Cape Cod
 - 8. Boston & Fall River
 - 9. Boston & Taunton
 - 10. Boston & Weymouth
 - 11. Boston & Lynn
 - 12. Boston & Salem
 - 13. Boston & Danvers
 - 14. Boston & Lowell
 - 15. Boston & Haverhill
 - 16. Boston & Andover
 - 17. Boston & Amesbury
 - 18. Boston & North Andover
 - 19. Boston & Merrimack
 - 20. Boston & Concord
 - 21. Boston & Nashua
 - 22. Boston & Manchester
 - 23. Boston & Portsmouth
 - 24. Boston & Dover
 - 25. Boston & Exeter
 - 26. Boston & Portsmouth
 - 27. Boston & Dover
 - 28. Boston & Exeter
 - 29. Boston & Portsmouth
 - 30. Boston & Dover
 - 31. Boston & Exeter
 - 32. Boston & Portsmouth
 - 33. Boston & Dover
 - 34. Boston & Exeter
 - 35. Boston & Portsmouth
 - 36. Boston & Dover
 - 37. Boston & Exeter
 - 38. Boston & Portsmouth
 - 39. Boston & Dover
 - 40. Boston & Exeter
 - 41. Boston & Portsmouth
 - 42. Boston & Dover
 - 43. Boston & Exeter
 - 44. Boston & Portsmouth
 - 45. Boston & Dover
 - 46. Boston & Exeter
 - 47. Boston & Portsmouth
 - 48. Boston & Dover
 - 49. Boston & Exeter
 - 50. Boston & Portsmouth

